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CONTENTS.

Epitome of the Week, &c.	113
Leading Articles:—	
The Responsibility of the Chinese Government	
for Piracy in Tonkin	114
The Mercantile Marine as a Recruiting Ground	
for the Navy	114
The Hongkong and Shanghai Bank	114
Bicycling on Bowen Road	114
Supreme Court	115
Hongkong Race Meeting	120
Hongkong General Chamber of Commerce	125
French Designs on Hainan and What is to become of	
the Valley of the West River	126
Hongkong and Shanghai Banking Corporation	126
Hongkong and Whampoa Dock Co., Limited	127
The Hongkong and Kowloon Wharf and Godown	
Co., Limited	127
The Hongkong Hotel Co., Limited	129
Hongkong Fire Insurance Co., Limited	123
The China Fire Insurance Co., Limited	128
Cricket	130
Royal Hongkong Yacht Club	130
Correspondence	130
The Stranding of the <i>Algerine</i>	131
The Great Fire at Manila	131
The Woosung Railway	132
The British Government and Talienwan	132
The Murder of a Sentry at Kiaochau Bay	132
A Chinese National Loan	132
The N. Y. K. and Chinese Merchants	132
Anarchy in Hainan	132
Hongkong and Port News	133
Commercial	134
Shipping	136

BIRTHS.

On the 11th February, at Quarry Bay, the wife of W. HARDWICK, of a daughter.

On the 15th February, a.m., at No. 9, Belilios Terrace, the wife of GEO. P. LAMMERT, of a son.

MARRIAGES.

On the 7th February, 1898, first at H.B.M.'s Consulate-General, Shanghai, by Geo. Jamieson, Esq., C.M.G., and afterwards at St. Joseph's Church, by the Rev. Père Frin, GLADYS MARY BEATRICE, eldest daughter of John SMEDLEY, Esq., Architect and Civil Engineer, Shanghai, to ARTHUR VERE HAVERS, youngest son of the late Thomas HAVERS, Esq., of Thelton Hall, Norfolk, England.

On the 7th February, at St. Andrew's Church, Chefoo, by the Rev. Henry Mathews, LEWES HENRY, second surviving son of the Rev. George F. TAM, PLIN, Vicar of Newport, Essex, to MARGARET CONSTERDINE ROBSON, sister of Mrs. A. R. DONNELLY of Chefoo.

On the 8th February, 1898, at the American Consulate, Hongkong, by Rev. Dr. C. R. Hager, Mr. C. A. CONRY, to Mrs. MARY JEX.

DEATHS.

At the General Hospital, Shanghai, on the 7th February, 1898, F. C. GOGDALL, aged 23 years.

At Kobe, on the 9th February, JOHN MORRISON, formerly of the Hongkong and Shanghai Banking Corporation, aged 69 years.

At the Government Civil Hospital, on the 14th February, ISABELLA, the beloved wife of Inspector MANN, Hongkong Police Force.

At the Government Civil Hospital, on the 14th Feb., MAUD MARY POWELL, aged 38 years, the dearly beloved and deeply lamented wife of Job WITCHELL, ex Police Inspector, Hongkong.

At the Government Civil Hospital, at 8.45 a.m. on Thursday, the 17th February, ELIZABETH PLINSTON, the wife of J. B. PLINSTON. Deeply regretted.

ARRIVALS OF MAILS.

The American mail of the 15th January arrived, per P. M. steamer *Belgio*, on the 13th

February (29 days); and the French mail of the 14th January arrived, per M. M. steamer *Oceanien*, on the 16th February (33 days).

EPITOME OF THE WEEK.

A Vladivostock letter states that the railway between that port and Khabarovsk has just been completed.—*N. C. Daily News*.

At a meeting held at Tientsin on the 20th January it was decided to form a Volunteer Corps, and thirty men signed the roll.

Mr. Charles Dowdall has, with the approval of H.M. Minister at Peking, been appointed Acting Crown Advocate at Shanghai.

Mr. Melton Prior, the well-known war artist of the *Illustrated London News*, left Shanghai for Kiaochau Bay on the 8th February.

The Nanyang Army Administration has issued a very stringent notice prohibiting foreigners visiting the Woosung Forts.

China, complying with a peremptory demand by France, has consented to pay an indemnity for the kidnapping of a Frenchman in Tonkin.

It is reported that the Russians have large stores of Welsh coal at Vladivostock. One estimate is that the total quantity is 350,000 tons.

Mr. Pattison, who is to take up the duties of Captain-Superintendent of Police at Shanghai, arrived at that port on the 11th February, in the *Japan*.

Mr. Justice Leach is to be transferred from Singapore to Penang, taking the place of Mr. Justice Law during the absence of the latter on leave in England.

The first-class battle-ship *Victorious* and first-class cruiser *Gibraltar* are to reinforce the British fleet on the China station. The *Victorious* on her way out has got ashore at Suez.

The Shanghai Municipal Council has resolved that arrangements be made, in consultation with the German Consul-General, for an official welcome to be extended to Prince Henry of Prussia upon his arrival at Shanghai.

The *N. C. Daily News* learns that to facilitate communication with Chusan, it is in contemplation to lay a telegraphic cable from Changhai, at the mouth of the Ningpo river, to Tinghai, the chief port in the Chusan Islands.

Telegraphic news has reached Yokohama of the death of Mr. Adamson, well-known to many residents in Shanghai and Yokohama as the principal partner in the late firm of Adamson, Bell & Co. The deceased, says the *Japan Herald*, owned considerable property in Yokohama.

At Kobe on the 31st ult., a fire broke out amongst the cotton on board the N. Y. K. steamer *Hiroshima-maru* and soon assumed serious dimensions. About thirty brigades were working all night in subduing the fire. A large quantity of cargo was damaged, but fortunately the ship is uninjured.

It is stated that the U.S. Government intends to establish a Consulate at Vladivostock. The completion of the Trans-Siberian Railroad, of which Vladivostock will probably be the Pacific terminus, will make that port a place of great importance, and from a commercial point of view the trade of the town is also making rapid progress.

The *N. C. Daily News* learns from Peking that Mr. R. E. Bredon, Commissioner, has been appointed, as expected, Deputy Inspector-General of the Imperial Maritime Customs.

A Reuter's telegram states that Great Britain is negotiating at Peking for the navigation of the inland waters, and the opening of Yuen Chow in the province of Hunan. China has agreed to the extension of the Burmah railway into Yunnan.

An alarm of fire was given at Yokohama on Monday, 7th February, between noon and one o'clock, says the *Japan Advertiser*, and on a couple of Fire Brigade men going to the German Club they found that some woodwork near the fireplace of the library was aflame. They were able to subdue the outbreak with little trouble, but Superintendent Morgan expresses the belief that had the affair occurred at night, when its progress would not have been so readily arrested, the consequences might have been serious.

The Tsungli Yamen has ordered from the foreign machinery mints in the provinces a supply of dollars and subsidiary coins to pay the salaries of the officers of the Central and Metropolitan administrations at Peking. The amount required is Tls. 300,000 worth of dollars and this will be the first time within the history of China, that "foreign-styled money" has been paid to officials in the Capital; so many piculs of rice, so many shoes of syces, and ingots and the cumbersome copper cash being the only medium of pecuniary remuneration since China had a history, 4,000 years ago. About two-thirds of the new coins will be supplied by the Hupeh mint and the balance by the one at Canton.—*N. C. Daily News*.

The Board of Works, according to a Peking despatch, has lately been turning out hundreds of steel shields for the Peking Field force. These shields are about the ordinary size of the native war shield, and not much heavier. They are claimed to be bullet-proof, and within each shield is concealed a sword-bayonet which can be made to protrude in front of the shield by simply touching a spring. Armed with these shields a body of soldiers, it is alleged, could "charge with impunity an opposing enemy and put the latter to the sword without any harm to the former." This shield is said to be the invention of an officer of the Imperial guards who has declared that "the new weapon will be more efficacious in the field than the usual bayonet charge."—*N. C. Daily News*.

The *Singapore Free Press* of the 8th February says:—There is a curious rumour afloat here and in Colombo (whence it reached this place) that an accident of some kind has happened to Prince Henry of Germany on board the *Deutschland*, and that mysterious delay of the vessels in arriving at Colombo is due to a desire to protract the voyage until the injury shall have been healed. To the natural objection that it must have been impossible to communicate any incident of the kind from ships at sea, it is pointed out that the return of the *Gefion* to Perim supplied the necessary opportunity. It would be a pity if the rumour, which even specifies the nature of the injury, painful but not dangerous, proved to be true. It is to be hoped, for various reasons, that there will prove to be no foundation for the rumour.

THE RESPONSIBILITY OF THE CHINESE GOVERNMENT FOR PIRACY IN TONKIN.

The success of Germany in dealing with the invertebrate body doing duty as a Government at Peking has certainly had some good results. Having made ample compensation to the German Government for the murder of German missionaries in Shantung, they could not refuse the indemnity asked by France for the kidnapping of a Frenchman in Tonkin. It is true that this is not the first outrage of the kind suffered by Frenchmen in that so called protectorate, but it is the first time that an indemnity has been paid. At first sight it seems rather hard to expect the Peking Government to exercise control over the actions of Chinese banditti beyond their jurisdiction. When France assumed the protectorate of Annam and Tonkin, China was relieved of her responsibilities as suzerain over those kingdoms, and could not be expected to make herself answerable for their peace and good order or account for the safety of foreigners travelling or trading there. But this is not the point; it is not, we believe, on these grounds the claim has been put forward. What has happened for many years is this. The Government of Yunnan, somewhat more corrupt and unscrupulous than that of most other provinces of the Chinese Empire—because further removed from control by the Central Administration—were accustomed in former times when the soldiers of the provincial forces asked for their long over due pay to give them a supply of ammunition and tell them to cross the frontier and help themselves to what they could get by loot. The Black Flag bands had already pioneered the way in this line, and the Imperial soldier had no scruples in following the example so successfully set. That these banditti were Chinese was quickly known, and that they were regular troops was discovered ere long both by the tactics shown and the breechloading rifles and ammunition they carried. The ransoms demanded for many abducted Frenchmen have had to be paid before their release, and this has emboldened these wandering bands to fly at high game. Moreover, the predatory expeditions of these Chinese brigands served to incite the lawless part of the native population to similar deeds, and all efforts of the French authorities in Tonkin to repress piracy so-called have failed. No doubt the country might have been brought into a better condition had the French administration been more vigorous and more strongly supported by arms, but whatever the shortcomings of the Tonkin authorities they had good right to complain when bands of soldiers were permitted and even encouraged to roam over the Yunnan frontier into the country to make up for loss of pay by plunder of their neighbours. It is therefore with satisfaction we note that the French Government have at length succeeded in making the Chinese understand that such invasions of peaceful countries will not be tolerated in the future.

The *Sinwen Pao* has a curious story anent a man living in the Yunnan Road, and who was supposed to have shuffled off this mortal coil, through heart disease or a broken heart, the other day. The usual "joss pidjin" was in full swing and the corpse was being put into the coffin when the deceased sat up and asked for a drink. The professional mourners were at once informed that their services were no longer required, and they, in consequence, commenced to mourn in earnest, while the resurrected gentleman cleared out the priests and received the congratulations of his friends.—*Mercury*.

THE MERCANTILE MARINE AS A RECRUITING GROUND FOR THE NAVY.

In a memorandum issued recently by the Navy League attention was drawn, not only to the importance of augmenting the fleet, but also to the insufficiency of officers and men to man the fleet we already possess. The excessive strain on all ranks of officers on active service, says the memorandum, suggests that the breakdown of the whole machinery of defence at the critical moment of sudden mobilization is within the limits of possibility. The local Branch of the League, we hear, has at present this important point under consideration, with a view to the preparation of a public memorial on the subject. Such a memorial, if drawn in general terms, would receive the signatures of practically the whole of the British community; but in respect to details there might possibly arise wide differences of opinion, more especially as regards making the mercantile marine a training school for the navy. With respect to officers, there would be no difficulty in getting as many as required, for the number of boys seeking admission as cadets is usually about three times the number of vacancies. All that has to be done to maintain a steady supply of officers, therefore, is to increase the number of entries. It would of course take some years before the influence of the admission of additional cadets could be felt in the higher ranks, but the delay is inevitable. The supply of officers, although ample material has all the time been offering, has not kept pace with the increased demand, and time is necessarily required to set right the mistakes of the past in this respect. Additional expense would also be involved, but that is a consideration of small weight against the paramount necessity of providing a sufficiency of officers, without which the fleet must suffer seriously in efficiency. An adequate supply of men is no less important, and this is a question rather more difficult to deal with. We require not only a sufficiency of men for the fleet in ordinary times, but a large reserve to draw upon in time of war. Theoretically the mercantile marine is the field to which we should look for material to recruit the navy when the necessity arises, but unfortunately the mercantile marine is to a large extent manned by foreigners, who would not be available for service in the navy. Naturally the shipowner is governed by the exigency of competition and the law of supply and demand, and he selects the cheapest material for his crews that will serve his purpose. To remedy this it has been proposed that some measure of protection should be accorded to the British sailor, that a British ship should not be allowed to carry more than a certain proportion of foreigners amongst her crew, and that on such foreigners as are carried a tax should be levied; also that every ship, whether steam or sail, should be required to carry a certain number of apprentices. On the other hand it is urged that this would further handicap the British shipowner, who already has to compete with his foreign rivals at a disadvantage owing to loadline and other regulations from which the foreigner is exempt. If the country requires an additional supply of seamen for defensive purposes the country, it is contended, should bear the cost of training them and not throw the burden on to the private shipowner. Whatever differences of opinion may be entertained on that point, however, there is one point on which all parties may agree,

and that is that better inducements should be offered to boys to join the navy and that more training ships should be established, not only in the home ports, but also in the colonies. By this means the supply of men might be materially increased. But whatever may be done in that direction the condition of the mercantile marine as a reserve upon which to draw in times of necessity will always remain a matter of supreme importance to the country. If the local branch of the Navy League can offer any solution of the difficult problem the question presents it will render a valuable public service.

THE HONGKONG AND SHANGHAI BANK.

The Chairman's speech at the meeting of the Hongkong and Shanghai Bank on Saturday, exceptionally gratifying as it must have been to the shareholders, does not present many features of public interest beyond the assurance it gives of the continued prosperity of the institution on which the trade of the Far East is so largely dependent for its financial facilities. There was no reference to the great silver question nor to the political situation in its bearings on tradal prospects, Mr. BELL-IRVING confining his remarks to the internal affairs of the Bank, except for a passing reference to the recent tightness of money. Mr. GILLIES, who seconded the adoption of the report, commended the policy of continuing to build up the reserve fund, which he said would in a short time place the Bank in such a position of strength and stability as to be almost without a precedent in the annals of banking. This view commended itself to the meeting and was heartily applauded. The reserve fund now equals eight-tenths of the capital and with a continuance of prosperity it will in a short time reach the full amount of the capital. At the meeting in August last the then Chairman, Mr. St. C. MICHAELSON, reminded the shareholders that the lower exchange goes the more onerous the task will be of maintaining a sterling dividend of £1 5s. per share, but he expressed confidence in the Bank's being able to do so. The report presented on Saturday justifies that confidence and may even raise expectations of some increase in the dividend in the not distant future. It is generally understood that the reserve fund is to be raised to \$10,000,000 as rapidly as may be without interfering with the present dividend, and when that point is reached no doubt the policy of continuing to build up the reserve will still commend itself to the shareholders, but it may be thought that a smaller proportion of the earnings should be set aside for that purpose and a larger proportion for the payment of dividends. The reserve fund is remuneratively employed and as it grows in amount the shareholders may reasonably look for some additional return from it, though it must be allowed that the present return is a very handsome one.

BICYCLING ON BOWEN ROAD.

In Bowen Road Hongkong possesses a promenade of which it is justly proud. The bicyclist, however, has made his appearance upon it and there appears some danger of the comfort and pleasure of pedestrians being largely interfered with. Indeed, already some ladies have been deterred by this cause from using the road, according to the statement made by a correspondent whose letter appears in another column. Two questions present themselves in this connection: (1)

Should the road be used at all for bicycling, and (2) If so should not the bicyclist be subjected to regulations that would prevent his interfering unduly with the comfort of others? Something may be urged, perhaps, on the side of the bicyclist. The pastime is becoming increasingly popular with both sexes and those who indulge in it bid fair in a short time to outnumber those who do not. Should not their interests be considered as well as those of pedestrians? But unfortunately Bowen Road, which affords such a delightful "spin" for the bicyclist when it is clear, is so narrow that if a few pedestrians or chairs and bicycles happen to meet danger must arise. Of course there are bicyclists and bicyclists, some who know how to manage their machines and are also considerate of the rights and comfort of others, and some who are inexpert or who think it adds to their enjoyment to give pedestrians a start by rushing past them at a rapid rate. As the matter stands at present the bicyclist is subject to no control at all. It is true that wheeled vehicles are not allowed on Bowen Road; but legally a bicycle is not a vehicle; consequently bicycles are not prohibited. The flying of kites, however, is prohibited, and we think it will be generally admitted that to the pedestrian a bicycle must be a greater source of danger and annoyance than a kite would be. If the use of bicycles on Bowen Road is not prohibited altogether, regulations ought at least to be made requiring them to proceed at a moderate pace and to carry lights after sundown. Regulations are indeed required for bicycling in general, but there ought to be special regulations in regard to Bowen Road.

SUPREME COURT.

12th February:

IN ORIGINAL JURISDICTION.

BEFORE SIR JOHN CARRINGTON (CHIEF JUSTICE).

GORHAM V. BENJAMIN, KELLY, AND POTTS.

The hearing of this case was resumed. Plaintiff claims for accounts of his transactions with the defendants and of all monies received and paid by the defendants from the 1st April, 1896, to the 15th March, 1897, and for payment of any amounts that may be due by them to the plaintiff.

Mr. J. J. Francis, Q.C., and Mr. M. W. Slade (instructed by Messrs. Wilkinson and Grist) appeared for plaintiff; Mr. W. V. Drummond and Mr. H. E. Pollock (instructed by Messrs. Johnson, Stokes, and Master) appeared for the defendants.

The special jurors were.—Messrs. N. A. Siebs, H. H. Kirch, J. Andrew, G. C. Anderson, J. Thurburn, H. N. Mody, and W. Poate.

Mr. E. S. Kelly, one of the defendants, continued his evidence. He said that the members of the firm looked after their respective constituent. The plaintiff was a constituent of Mr. Potts, and witness had never called on him regularly or frequently. He was quite positive he did not call on the plaintiff on the 6th or 7th April. On the morning of the 6th April, Mr. Potts met witness near Connaught House and told him he had 100 Indo-China shares from Mr. Gorham and 50 from Mr. Whitehead for sale. Mr. Potts did not mention any price. Witness said he would take them at \$40. A short time afterwards Mr. Potts said he closed the transaction for the whole of the 150. Shortly after witness met Mr. Polishwalla and told him he had got 150 Indo-Chinas for him, and he asked him if he would like to give 25 to his friend Monshi. Polishwalla said, "Never mind Monshi. I don't think Indo-Chinas will go up; try and get rid of them without loss if you can." After Mr. Potts and witness had had tiffin each one went to his desk. Mr. Perry came into the office with a telegram in his hand

and spoke to Mr. Potts, who then went to witness and said "Mr. Perry has got an order from Shanghai to buy 100 Indo-Chinas at \$41, but he cannot pay \$41 as he gets nothing from the other side." Witness said, "Give him 100 shares at \$40." Mr. Potts then went to Mr. Perry, who left the office immediately afterwards. Witness gave instructions to the book-keeper, Mr. Van Neirp, to fill in the name of Polishwalla in the entry relating to 25 shares. Witness could not remember when he gave those instructions. The instructions were given in consequence of what Polishwalla had said about his friend. On the 7th Mr. Perry asked if witness could leave any more shares in his hands and witness gave him the remaining 50 to wire to Shanghai, the price being \$40. Later Mr. Perry reported the sale to witness. Mr. Polishwalla did not make anything out of the transaction. Witness charged him only half brokerage—25 cents a share—and so Polishwalla did not gain anything. In regard to the West Points Mr. Potts told witness he had sold 50 West Points at 18½ to Mr. Perry. Witness said he could get shares much cheaper, so Mr. Potts had done very well. Witness asked Mr. Potts to get the plaintiff to allow double brokerage. Shortly afterwards Mr. Potts said that plaintiff agreed to the sale and to the double brokerage. Witness did not remember the details of the sale of the second lot, which was put through two or three days later. Witness regarded the plaintiff as his constituent in the transaction. Witness did not consider it was his duty to get shares as cheaply as possible for Mr. Perry; the more he could get out of a broker the better. Brokers always treated each other like that. Witness had known Polishwalla for about 15 years and had done more or less share business with him during the whole of that time. Polishwalla was a yarn broker and did nothing in share-broking. He had been speculating in shares with several brokers all the time witness had known him. Since 1895 witness had had most of Polishwalla's business. Polishwalla had told witness to close any good transaction and to inform him afterwards. Witness was in the habit of meeting him two or three times a day. Sometimes he closed transactions after consulting Polishwalla and sometimes witness had reported after the closing of a transaction. Polishwalla had never repudiated any transactions put through without his being consulted. Witness had put through many such transactions. In cash transactions the account was sent in on the following day and in time transactions the contract was sent in two or three days afterwards. Polishwalla used to get an account of cash and time transactions at the end of the each month. Witness did not know anything about the books, as he had nothing to do with the office work. He left that work to his partners and accountant. The firm always had a sufficient margin on Mr. Polishwalla's account and the profit made on time transactions was looked upon as a security, as it passed through the firm's hands. The firm had had settlements with Polishwalla, who could always draw a cheque when there was a credit to his account. Witness was in the habit of buying and selling shares for friends without consulting them first. He had done business in that way with Mr. Master, Mr. Ewens, Mr. Sin Tak Fan, Mr. Hardoon, Mr. Wong Hoi Chow, Mr. H. Wicking, Mr. Anderson, of Amoy, and others; in fact he did business for Mr. Wicking on Friday and did not report the transaction until Saturday morning. He had done business for Mr. Wicking for at least two years. On one occasion Mr. Wicking thought witness had advised him wrongly and he was a little annoyed, but the result was a profit and the unpleasantness passed away. Polishwalla had never had any partnership or interest in the defendant firm in any way whatever, nor had the other gentlemen whose names he had mentioned.

Cross-examined by Mr. Francis—He had been in partnership with Benjamin about ten years. Before that he had been in partnership with Mr. Joseph.

Mr. Francis—You are apparently an Irishman by your name, Mr. Kelly?

Witness—I am not an Irishman. Is the name Kelly your adopted name?—I have not adopted it.

Was it your father's name?—It is a transla-

tion in English of Kadoorik. My elder brother translated it.

His Lordship—How do you spell it?—To tell you the truth I do not know. When I came to China my name was Kelly. (Laughter.)

Mr. Francis—May I ask you where you came from, Mr. Kelly, as you are not a countryman of mine?—I came from Bagdad. (Laughter.)

Are there any reasons why you did not assist in keeping the accounts or books, or make entries, or do anything of that sort?—Because I do not understand the English language sufficiently.

In fact you are not able to write English?—A little.

You are not able to read English fluently?—A little.

When in the firm of Benjamin and Kelly had you anything to do with the books?—I used to keep the books in Arabic.

And the books of the firm were kept in Arabic until Mr. Potts joined?—Yes.

And perhaps you think it is a pity they are not kept in Arabic now?—No, I do not think that.

Your first business with Gorham personally was after Mr. Potts joined the firm?—Yes.

Mr. Potts practically brought Gorham to the firm as one of his constituents?—Yes.

In answer to further questions, witness said—I effected a sale of Banks on 7th September. Up to some time in 1897 the firm had an account in the Chartered Bank. The Chartered Bank did not dislike making advances on Hongkong and Shanghai Bank shares; the Hongkong and Shanghai Bank disliked making advances on Chartered Bank shares. It was 150 Bank shares we sold for Mr. Gorham on 7th September. I cannot tell how much they brought in. It was not because the Chartered Bank did not want to advance on those shares that Mr. Gorham was urged to sell.

Mr. Francis—Did you not about that time sell shares for him for cash?

Witness—I have never done anything of the sort.

Did your firm sell shares?—I cannot tell, unless you show me the book.

Could you read the book?—If you point it out. (Laughter.)

About those Banks. The facts of that transaction are that Mr. Wicking came to you and told you that, in consequence of the threatened war, Gorham was funky about his Bank shares. You did not think there was a chance of war at the time?—I did not know much about war. I certainly would sell them myself. I recommended him to sell them.

It had nothing to do with pressure of the Bank at that time?—I do not think that had anything to do with the pressure. He was under pressure from the Bank on 27th November.

Will you kindly point out what connection there is between pressure from the Bank and carrying over of those shares at the end of November. He had to the end of December to take them up?—By pressure of the Bank he meant pressure on the stocks he held.

What advantage was it to him to carry these shares over?—He knew he could not conveniently take them up on 31st December, and he prepared himself.

And that is all you mean by pressure on the Bank?—No; we had been selling some shares for him, and I had to go to Mr. Whitehead to say that his account would be all right.

How did you do anything at that time to help him to relieve that pressure by the Bank?—By telling, the Bank to wait and selling his shares.

Did Mr. Whitehead then strongly resent your appearance in the Bank and speaking to him on the subject of Gorham's accounts?—No, he did not.

Did you give a guarantee to the Bank?—A verbal guarantee.

Why did you, in November as well as in September, interest yourself in Gorham's affairs when he was a client of Potts?—We were both sitting in the office when Gorham came in and spoke about the business with the Chartered Bank.

Do you mean to say that Gorham asked you to go and see Mr. Whitehead on the subject?—He did not ask me. When he told me about the matter I said, "All right, we will go and see Mr. Whitehead."

Witness further said that he did not keep any memoranda. He visited ten or twelve clients each morning.

His Lordship—But I have seen brokers in the morning making memoranda.

Witness said if he had a lot of business which he could not remember he would put it down on a piece of paper. It was only occasionally, when there was anything good, that Monshi had a share in Polishwalla's business. He thought when Mr. Potts told him he had 150 Indo-Chinas for sale that they had touched bottom. Monshi's transactions were nearly all cash; witness had no account with him. When he met Polishwalla he reported the purchase to him, and he said "I don't think much of Indo-Chinas; try and get rid of them." Witness certainly did not press the good opinion he held of the shares to Polishwalla. Witness did tell Polishwalla that he had a good opinion of the shares. When he saw Perry offering \$41 for these shares he did not think there would be more offers. Perry was not a first class broker. If the market had been strong witness's firm would have received the first intimation. Polishwalla did not make any profit because witness had to get a brokerage.

Mr. Francis—I am afraid that is the key to the entire transaction.

Witness had asked several people to give him double brokerage. Among those who had given him double brokerage and from whom he did not have authority to buy and sell, was Mr. Sharp.

Mr. Francis—Which of them? It is not Mr. Granville Sharp who gives you double brokerage, I am sure.

Witness—Mr. C. S. Sharp.

You do not claim the right of charging double brokerage without the person's express consent in each case?—No.

May I ask why, when you are sending in your accounts to your clients who have agreed expressly to allow you double brokerage, you do not put in double brokerage?—Because that was not our habit.

You were in the habit of working down or up the value of the shares?—Yes, since this case commenced we have put in double brokerage. We did not know we were in the wrong before.

You are satisfied now that it is a wrong way of sending in the account?—I am not satisfied, because it was my special way of entering.

Where does this Monshi live?—He is not here.

Where does he live?—He is in Bombay. His business is here.

Where is his business here and who is his agent or representative?—That I cannot tell. I know Mr. Polishwalla does business for him.

You sold to Monshi for cash, you said?—Generally for cash.

Who paid the cash and where did the cash come from if the gentleman is in Bombay?—I got it from Polishwalla.

Did you render accounts to Polishwalla of these transactions?—Of course we did.

In the name of Monshi?—Yes, we rendered an account every day.

Do you keep copies of those accounts that you render daily?—Lately.

Are you quite certain—my friend (Mr. Slade) suggests the question—that the name is not Moonshine? (Laughter).—No, it is Monshi. [Some one in court here shouted "Too smart."]

Witness was asked to read some entries from the day book. He had some difficulty in reading an entry, when Mr. Francis said—

"Can't you read it?"

Witness—I can read if it is written distinctly; this is Potts's writing.

Mr. Francis—Can you read any writing?

Witness—If it is written clearly, I can.

Mr. Drummond objected to Mr. Francis going through all the book.

Mr. Francis said the object was to show, what they believed in effect, that in almost every transaction with a broker there had been a charge of double brokerage.

His Lordship thought that only those entries referring to Gorham could be dealt with.

Mr. Francis maintained he was entitled to ask witness the questions, and if he could not answer them without referring to the book he must have the book.

Witness—I do not know anything about books.

Regarding an entry on the 10th November of a purchase of Watson's shares from Paul Jordan, which the witness said he bought at \$12.25, and was entered in the book at \$12.40, witness explained that the difference made up his brokerage. He effected a sale at \$12.40 four days afterwards to Mr. Gorham.

Mr. Francis—Suppose you got an order to-day to sell a certain number of shares and did not succeed in placing them, say until that day week, when would you enter that transaction?—The day I did the transaction with both parties. If I have taken the risk I leave the entry open. If I saw a friend wanting the shares I would simply tell him I have got them cheap, and I would fill in his name.

Then you say you buy them on your own account?—We must take a little risk.

Don't you buy the shares yourself?—I don't exactly buy; I bought them from Jordan.

Before you find a purchaser you enter the shares at a higher price than you bought them for?—I simply leave it open and fill it up when I sell.

Supposing the shares had gone up in the market to \$15?—I would not have taken more than the full brokerage. I would have given them to any of my friends as a favour.

What do you mean by taking the risk if you would not take the profit when it came?—In a small matter like this I did not want to take it. It was just to oblige Jordan.

You told us before you had no order for these shares?—I did not say so; I was under the impression I could place them. When Gorham told me to go and buy the shares, I told him I could give him forty.

Mr. Francis—Produce your quarterly account up to December showing that at the end of the year the sum of \$537,248 was due to you by Polishwalla.

Counsel for the defendants looked through a book for the account and it could not be found.

Mr. Francis—What is the difficulty about producing it?

Witness—It cannot be found. Ask the clerk and he will tell you.

Mr. Francis—And that is all you know about it! Can you produce securities you hold against that debt?—They can easily be got; they can soon be made up.

At this point His Lordship suggested an adjournment.

Mr. Siebs, the foreman of the jury—Should the case not be finished on Monday, will you sit on the Race days, my Lord?

His Lordship—I am quite willing to sit on Tuesday or any other day you like gentlemen.

Mr. Mody—Tuesday is Racing Day, my Lord, and in the interest of the public we should like to postpone the case. I am very glad to serve on the jury in this Honourable Court. (Laughter.)

Mr. Francis—Mr. Drummond and myself are quite in your Lordship's hands, and will do what the jury wish.

Mr. Mody—We want it postponed for three days.

Mr. Francis—Friday is mail day. It would have to be carried over to the following Monday. Do you agree it should be carried over to the following Monday?

Mr. Siebs—Half-past twelve on the following Monday.

His Lordship—The Criminal Sessions will be on, and there are nine cases this month. What about Saturday?

Mr. Poute—Sit on Saturday at half-past eleven.

His Lordship—We had better take it on that day. We could adjourn on Monday till Saturday at half-past eleven. I think gentlemen, you ought to get away. You had better ask these gentlemen (the counsel) to finish as soon as they possibly can.

14th February.

His Lordship—On Saturday afternoon, while Mr. Francis was cross-examining Mr. Kelly, some one in court shouted an exclamation; but I did not catch what it was, and I had no idea that it had reference to these proceedings; therefore, I took no notice of it. Since then I have reason to believe that it was some comment on the case, but the officers of the court have not been able to find out who it was. I should like it to be understood that such conduct is very improper and any person guilty of

such conduct is liable to very severe punishment.

Mr. Francis—I heard an exclamation, but I did not catch what it was.

Mr. Drummond—The remark was "Too smart."

Mr. Francis—If it was "Too smart," it might have applied to the witness or to me.

His Lordship—It is lucky I did not catch what it was.

Mr. Francis then continued his cross-examination of Mr. E. S. Kelly.

Mr. Francis—Did you not sell any Banks for Mr. Gorham for cash in October or November or December?

Witness—I have not done so.

Have you ascertained which member of your firm did so?—It must have been Potts. I cannot remember that he sold 200 Bank shares for cash.

You told us that you were specially asked by his friend Mr. Wicking to look after his interests in connection with these Bank shares and that you went to the Bank and assured Mr. Whitehead that it was all right and that it was necessary for him to get rid of these shares to relieve his account. Do you mean to tell me that you did not learn at the time or find out before that when or how he sold his Banks?—It will appear in the books; I cannot keep everything in my head.

Don't you remember that he sold 85 Bank shares in October?—The books will show it.

Did you hear from your partners when you were in England what were the particular transactions to which Mr. Gorham took objection?—I did; my solicitors informed me.

Have you any recollection what the amount of his overdraft was that Mr. Wicking spoke about?—No.

Do you know how many shares he had with the Chartered Bank at the time?—No.

Without knowing what was the amount of his overdraft or what shares he had with the Bank you went on his behalf to the Bank and said it would be all right?—I went to the Bank, but did not make that statement. I said, "I hope you will be good enough to wait, as he is selling his shares."

You gave a guarantee?—I gave a verbal guarantee to the Bank.

Have you anything to do with the preparation of your firm's weekly share report?—No.

The report of the 8th December states that "Watsons have been sold at 12½." On the 16th December, "Watsons have been fixed at 12½ and are wanted." According to your own statement you had sold them at \$12.40 and \$12.50?—\$12½ meant business done by somebody.

Is your report a true report of the week's transactions?—About, yes. It is only meant to give an idea of the market to outside people. People dealing in the colony know the market; it changes every five minutes.

His Lordship—Why didn't you mention that transactions had also taken place at \$12.50.—It might have been to enable the firm to buy some more shares for the plaintiff, or something of that sort.

Then you cannot rely upon the circular altogether?—You can, but they vary a little.

Mr. Francis—You sold Watsons for Mr. Jordan at \$12.25 and paid him \$490 instead of \$496?

Witness said something about his brokerage, but it was impossible, for the reporters at any rate, to hear what he said. His answers to other questions were also very indistinct.

Witness said that up to the 31st December, 1896, the value of Polishwalla's shares was, after deducting all interest, about \$1,000 better than the amount the firm had advanced him. Either the Bank or the firm held the shares.

Mr. Francis—Does not the anticipated dividend on those shares form a considerable element in the market price?

Witness—I don't understand.

I don't suppose you do. Is not the market price fixed by taking into consideration the coming dividend?—No.

Before these dividends came in I suppose you put through in the course of the month another \$100,000 transactions for Polishwalla?—No. We do not put through more than we are certain of.

I see your transactions for December were about \$109,000?—I cannot tell without looking at the books.

Look at your book and tell me if there was not a cash sale of 85 Banks on the 9th October.—Yes, there is.

To whom were they sold?—50 to Mr. Mody and 35 to Messrs. Hughes and Hough.

Read the entire entry.—“50 Banks, C. L. Gorham sold, at 191½; H. N. Mody bought; \$50 brokerage.” “35 Banks, C. L. Gorham sold, at 191½; Hughes and Hough bought; \$34.38 brokerage.” It looks as if a “9” was written over the “4.”

Haven't the figures been altered in some way?—It may have been when he was writing it.

How much is the brokerage on Bank shares?—50 cents.

Hughes and Hough are brokers?—Yes.

And in that case Mr. Gorham has been charged double brokerage?—Yes.

Had you Mr. Gorham's express consent to pay double brokerage?—I have not done his cash sales. Potts must have asked him about it.

Can you tell us how that figure—34.38—was arrived at?—I cannot tell.

Look at it again; doesn't it look as if it was 39?—I cannot tell.

At this point the Court adjourned until two o'clock.

After the adjournment Mr. Francis proceeded with his cross-examination of Mr. Kelly.

The entry in the book of the 9th October relating to the 35 Banks was shown to the jury and Mr. Francis suggested that they should work out the figures for themselves and they would find that the difference between the purchase price and the selling price, plus the brokerage, was exactly \$39.38.

Mr. Drummond—Together with the observation in the book.

Mr. Francis—Together with the observation in the book and the very extraordinary circumstance that it exactly coincides.

His Lordship—Mr. Francis, don't make comments of that sort.

Witness—It is a matter of arrangement.

Mr. Francis—You do not know anything about that, Mr. Kelly. Mr. Potts did that transaction.

Witness then read entries of sales of Bank shares for Mr. Gorham on the 20th October, 4th November, and 18th November.

Re-examined by Mr. Drummond—After receiving plaintiff's letter of the 17th March I went and saw the plaintiff. I said to him, “If your boy stole your watch, will you wait six months till he steals your chain and then prosecute him?” That is all that passed about the watch and chain. Then I told him he could come and see the accounts and bring his friends with him. Nothing was said about opening the boy's box and searching it. I never asked him to forgive me. I have not done anything wrong; why should he forgive me? He did not tell me there was anything wrong. If I had known he had anything against me I should not have gone to see him.

In answer to Mr. Francis, who cross-examined on this point as it had been omitted from the examination in chief, witness said—“I saw Mr. Gorham three times between the receipt of the letter of the 17th March and my departure for England. I told the plaintiff he ought to have seen us without sending a solicitor's letter and that he could see the accounts. Then I spoke about the watch and chain. On the second occasion I saw him he was very angry and said, “Send in my accounts.” Then he said, “Why do you bring that damned fellow here? You know I hate him.” “I said, “I did not know that you hated him.” When I wished the plaintiff good-bye, he said, “I have nothing against you.”

In answer to further questions by Mr. Drummond witness said—“If I had known that plaintiff had anything against me I should have remained here. I was not in a hurry to get to England. At the end of October, 1896, Polishwalla's account showed a balance to his credit of \$17,819, besides time transactions. The November account showed a credit balance to Polishwalla of \$13,912.25, besides the time transactions. These two amounts were the margin that would have remained if all his shares had been sold at the cash market rate of that day. For January his balance to the good was \$24,057.19; for February \$54,988.26; for March \$11,881.88.

Mr. Francis said he ought to have an opportunity of seeing both sides of the account, as

he had no means of ascertaining whether the debit side was correct or not.

His Lordship thought the account could be put in for what it was worth.

Mr. Drummond said he was quite prepared to furnish the other side with details of the account.

Witness, continuing, said that on the whole account there was a credit due to Polishwalla at the end of the year. Some of the firm's constituents had a margin, some had no margin, and some with a debit balance. Witness was quite willing to show the judge, counsel, and jury the names of those people who had a debit balance.

Mr. Francis objected unless he had the opportunity of cross-examining the witness.

Mr. Drummond replied that Mr. Francis could test the accuracy of the list in any way he liked. The list was put in because Mr. Francis had alleged that Polishwalla was a dummy.

Mr. Francis—It does not follow that because there are half a dozen live images there is not a single dummy.

A long discussion took place and as Mr. Francis continued to object to the list being put in Mr. Drummond at length intimated that the defendants considered it would be a breach of duty to their constituents if the list was made public. He therefore would not pursue his request.

In answer to his Lordship witness said he believed Polishwalla came from Bombay. He paid no cheques, all the transactions being entered in the ledger. Polishwalla's current account was the largest, but most of the business was not done with him. At any moment he wished to close his account he could draw his money. There had been no final settlement during the last two years.

The Court then adjourned until Saturday at 1.30 p.m.

12th February.

D. A. GUBBAY AND OTHERS V. E. R. BELILIOS.

Judgment was delivered in this equity suit. The plaintiffs, D. A. Gubbay, A. J. Raymond, and A. J. David, petitioned the Court, on behalf of themselves and of all others of the Jewish community in Hongkong, except the defendant, for a declaration that the defendant purchased a certain lot of land in this colony, known as Inland Lot No. 1,381, as a trustee for [and on behalf of the plaintiffs] and the other members of the Jewish community in Hongkong, and that he now held the property in trust for the Jewish community subject to the payment to him of whatever monies he expended in the purchase.

Mr. J. J. Francis, Q.C. (instructed by Mr. O. D. Thomson, of Messrs. Deacon and Hastings), appeared for the plaintiffs, and Mr. H. E. Pollock (instructed by Messrs. Wilkinson and Grist) for the defendant.

The hearing occupied the Court during the following days—2nd, 3rd, 6th, 7th, 8th, 13th, 14th, 15th, 16th, 17th, 28th, 29th, 30th, and 31st December, 1897—fourteen days altogether.

The delivery of the Judgment occupied two hours, and as it is too long to be published in one issue we shall give it in instalments as opportunity offers. Meanwhile, it may be of interest to briefly indicate the principal points brought out in the judgment:—

1.—Plaintiffs were entitled to sue as representing themselves and all others of the Jewish community with the exception of Mr. Belilios.

2.—There was a conflict of evidence, but it was confined to matters of minor importance.

3.—No witness had wilfully endeavoured to mislead the Court.

4.—The evidence of the witnesses for the defence was more confident and more precise than the evidence of the witnesses for the plaintiffs.

5.—But for the somewhat loose use of the word “site” on both sides the proceedings would probably not have been begun.

6.—The facts were more consistent with the defendant's contention that he applied for lot 1,381 for himself with the intention of letting the Jewish community have as much as was required for the synagogue than with the contention of the plaintiffs that he applied for it on their behalf and as their agent.

7.—Defendant applied for the two upper lots with the idea of utilizing them in conjunction with Lot 1,381 either as a whole or in part.

8.—The community took little interest in the sale of Lot 1,381.

9.—There was not an expressed declaration of trust by the defendant.

10.—The documentary evidence was not in favour of the plaintiffs.

11.—The plaintiffs were given leave to apply to amend the petition so as to make the case one for specific performance.

12.—If the summons for that purpose was brought into chambers within fourteen days judgment would stand over; if otherwise, judgment would be entered for the defendant with his costs of suit.

His Lordship delivered the following written judgment:—

The plaintiffs in this case, namely, David Aaron Gubbay, Abraham Jacob Raymond, and Abraham Jacob David, are members of the Jewish community in this colony and they are suing for and on behalf of themselves and all others, the members of that community (except the defendant.) The defendant is also a member of the community and has been so for many years.

The object of the suit is to have it declared by the Court that “the defendant purchased Inland Lot No. 1,381 as a trustee for and on behalf of the plaintiffs and of the other members of the Jewish community of Hongkong and that he now holds the same in trust for the plaintiffs and for the said Jewish community, subject to the payment by them to him of the amount paid by him for the purchase thereof and the interest thereon.” By his answer the defendant denies the allegations of the petition, and says that he bought the land in question for himself.

The writ was issued on the 25th May, 1897, and the hearing began on the 2nd December last, and, after occupying 14 days, was concluded on the 31st December.

At the hearing the defendant somewhat departed from his original general denial of the plaintiffs' position and said that he had bought the land for himself but with the expressed intention of allowing the Jewish community to have a sufficient portion of it as a site for a synagogue.

There is a preliminary point which was taken in the defendant's answer and was also urged by Mr. Pollock at the hearing and which must first be considered. It was contended that “the plaintiffs have not in fact any title or authority from the Jewish community to sue in this suit for and on behalf of themselves and of all others the members of the Jewish community in Hongkong, except the defendant.” To meet the objection thus made a document under seal, was put in evidence, purporting to appoint the plaintiffs trustees for the community and authorizing them to sue the defendant on behalf of the community for the recovery of Inland lot No. 1,381. This document is dated the 10th June, 1897, and is signed by 32 members of the community, being more than half of the adult male members. It was said in behalf of the defendant that the authorization came too late, the suit having been commenced more than a fortnight before its date. I am inclined, however, to think that the subsequent authorization would operate as a rectification of the act of the plaintiffs in commencing the suit. But in any case I am of opinion that the objection cannot prevail because it is not disputed that the plaintiffs are members of the Jewish community and have a beneficial proprietary right in the subject matter of the suit. In such a case the rule of the old Court of Chancery in England applies, namely, that where the plaintiffs were very numerous and there would be great risk (from abatement) inconvenience, and expense in joining a great number of individuals as plaintiffs, the Court of Chancery allowed one or more of such individuals to sue “on behalf of themselves and others,” where their titles, though distinct, were not inconsistent. This rule is now applied in all the divisions of the High Court in England when exercising the old jurisdiction of the Court of Chancery, and it does not appear to conflict with the provisions of section 28 (2) of the code of Civil Procedure to the effect that “all parties having a joint cause of suit against any defendant ought ordinarily to be

parties to the suit." In the present case the Court is asked to exercise such a jurisdiction as that referred to, and I think the plaintiffs have brought themselves within the rule, and are therefore entitled to maintain this suit in representing themselves and the other members of the Jewish community, except the defendant.

I proceed now to an examination of the facts of the case. The evidence, both oral and documentary, is voluminous in quantity and minute in character. In a considerable number of instances there is a conflict of statement between the witnesses on the one side and on the other, although as a rule this conflict is confined to matters of minor importance. In such cases of conflict I do not propose, as a general rule at all events, to analyse the evidence, but merely to state the facts as I find them to be, after careful consideration of the statements made on both sides. I do not believe that any witness on either side has wilfully endeavoured to mislead the Court, although no doubt some of them may have made mistakes of fact. It is, I think, true as a general observation that the evidence of the witnesses for the defence is more confident and precise than that of the witnesses called for the plaintiffs. The memory of several of the latter set of witnesses was often admittedly defective.

The case for the plaintiffs is founded on two positions. The first of them is that the defendant on the 13th July, 1896, purchased Inland lot No. 1,381 from the Crown in his own name but as the agent or representative of the Jewish community; that, on the fall of the hammer on that day, he acquired the lot as a trustee for the community; and that he still so holds it. It is not alleged that this trust is constituted by any specific instrument, but it is contended that it results by implication from the acts and declarations, both oral and written, of the parties. It is, therefore, necessary to examine carefully these acts and declarations up to the time of the purchase with a view of determining whether or not, having regard to them and to the position in which the parties were respectively placed by them, the alleged trust arose at the time of the purchase. If the answer to this question is clear in the affirmative or in the negative, there is an end of the matter and it will be unnecessary to inquire into the conduct of the parties consequent to the purchase. But if the answer is not clear and unambiguous, it will be proper to consider the subsequent transactions between the parties, for the purpose of ascertaining what light they throw upon the question of trust or no trust.

The second and simpler position is that by a letter dated the 8th March, 1897, the defendant in express terms declared himself a trustee of Lot No. 1,381 in favour of the community.

The Jewish community of Hongkong consists of some 150 persons of all ages and of both sexes. Some of these persons are wealthy and influential merchants, whilst others are in poor circumstances. For many years the community has conducted its public worship in a building situated in Staunton Street and fitted up as a synagogue. This building and its accessories are virtually the property of Mr. J. E. Sassoon and his brothers, members of the firm of Messrs. E. D. Sassoon & Co., of Hongkong and Bombay. This firm has managed the affairs of the synagogue and in effect furnished the funds for its upkeep and the maintenance of its services. For some years it has been felt by the members of the community that the site in Staunton Street has, from one cause or another, become unsuitable, and efforts have accordingly been made from time to time to secure a convenient site and to erect thereon a building specially designed as a synagogue. The defendant says that the idea of removal arose at his suggestion and that he also suggested the suitability as a site of the lots to which I will immediately refer.

The question was under consideration in 1890-91. At that time Mr. J. S. Moses, who was then the senior resident partner in the firm of Messrs. E. D. Sassoon & Co., consulted Mr. W. Danby, senior partner in the firm of architects of Messrs. Danby, Leigh, and Orange, on the subject of a site. On the 28th April, 1891, Mr. Danby, in the name of his firm, sent to Mr. Moses a report in writing under the heading "Proposed

New Synagogue." There was also a tracing enclosed from a plan procured from the Surveyor-General. The report mentions two sites on Kennedy Road as being suitable, one to the East and the other to the West of the Union Church. The dimensions, etc., of the site on the west are given as follows:—

	Area.	Rate.	Upset Price.
Inland Lot No. 1216, 21,450 sq. ft.	30 cts.	\$6,435.	
Do 1217, 21,600 "	30 cts.	6,481	
making a total area of 43,050 sq. ft. at an upset price of \$12,916.			

Then the following paragraph occurs in the report:—

"We strongly recommend you to purchase the two lots Nos. 1,216 and 1,217. One alone is almost too small for your requirements. You could however erect the synagogue and sell the remaining portion for a small villa site, and you being the vendors would be in a position to lay down conditions so that the building should not depreciate your new synagogue." The report then proceeds to suggest that a deputation from the community should wait upon the Governor with the object of requesting him to reduce the upset price from 30 to 20 cents per square foot.

The two lots in question lay between the Tramway on the East and the Albany or Garden Road Nullah on the West, with Kennedy Road on the Northern boundary and a spur of higher land on the Southern side. Lot No. 1,217 was to the East and nearer to the Tramway and the Union Church than Lot No. 1,216. The lengths of the boundary lines of the two lots taken together were, on the North 279 ft.; on the East 155 ft.; on the South 295 ft.; and on the West 158 ft. 9 in. In his evidence Mr. Danby says that he wanted the area of Lot No. 1,217 enlarged and that of No. 1,216 diminished; and that he made application for this purpose to Mr. Brown, the Surveyor-General, but Mr. Brown refused compliance, on the ground that to grant it would involve a depreciation of the value of Lot No. 1,216.

On the 28th July, 1891, Messrs. Danby, Leigh, and Orange, in accordance with instructions received from Mr. Moses, submitted a further and more detailed report accompanied with sketch plans of the proposed synagogue. In this report they adhered to the recommendations which they had already made with respect to the "site," and they estimated that, if the building were erected in the plainest possible manner, and somewhat after the design submitted, its cost would be about \$30,000 (exclusive of the ground)."

In his evidence Mr. Danby says that he thinks Mr. Moses applied to the Government to have the ground put up for sale, but it does not seem to have been so put up. At any rate, the whole project of the erection of a new synagogue fell through for the time from lack of sufficient funds with which to carry it out.

On a consideration of the circumstances of this initial transaction the following observations occur as having a more or less evident bearing on the case. In the first place it is clear that the area of the piece of land suggested for the location of the new synagogue was somewhat too large for that purpose, and although it was proposed that the whole piece should be acquired, it was also recommended that the surplus portion of it should be subsequently disposed of by the community. In the next place the exact position indicated as most suitable for the building was the north-eastern portion of the ground. And, lastly, we are confronted with the use of the word "site"—a word which in this connection is evidently ambiguous in its meaning, since it may denote either the whole piece of land proposed to be acquired or only that portion of it which was actually necessary for the purposes of the synagogue. I am inclined to think that but for a somewhat loose employment of this word on both sides, the present proceedings would not have been begun.

In the year 1893 the project for the erection of a new synagogue was again taken up, apparently through the exertions of Mr. K. Raeburn, a clerk of Messrs. S. J. David & Co., who was acting as honorary secretary to the community. On the 11th January, 1893, Messrs. Danby, Leigh, and Orange wrote to this gentleman stating that the main or central part of the synagogue, as shown on their sketch plan, could be erected for about \$10,000. They offered to make surveys and plans of the ground,

to prepare contract and detail drawings, and to obtain tenders for the sum of \$150, but the offer was not accepted. Some time early in the same year a committee was appointed by the community for the purpose of carrying out the project. The committee was composed of Messrs. J. S. Moses, A. J. David (one of the plaintiffs), R. M. Moses, and M. S. Sassoon, and the defendant (who was chairman), and there was also a sub or working committee composed of Messrs. E. J. Moses, and K. Raeburn and two or three others. In September, 1893, Mr. Raeburn placed himself in communication with Mr. John Lemm, an architect, with the result that this gentleman, having had before him Messrs. Danby, Leigh, and Orange's plans and sketches, submitted, on the 23rd September, 1893, a plan of the new synagogue, a report and estimate of the same, and a small site tracing showing the proposed position of the buildings on Inland Lot Nos. 1,216 and 1,217. In the report there occurs the following paragraph:—

"It is possible to place the new synagogue on either of the lots, but to place the residence of the Rabbi and the quarters of the caretaker on the same lot would necessitate cramming. I should suggest that both lots be purchased where the buildings might be erected in the positions shown on small paper tracing. The N.E. corner block could be sold as a villa site, and the proceeds of sale would go far towards defraying cost of preparing ground for building, and forming roads and enclosures."

Mr. Lemm gave several estimates of the cost of the synagogue, according to the size and accommodation provided, the highest estimate being \$25,000 and the lowest \$17,500. The residence of the Rabbi was to cost \$6,500 and the caretaker's quarters \$500. All this was exclusive of the cost of purchasing, preparing and enclosing the site. It was considered that from 6,222 to 10,000 square feet would be available for sale as a villa site.

It will be observed that Mr. Lemm differs from Messrs. Danby, Leigh, and Orange in placing the synagogue on the western and not on the eastern portion of the combined lots but he agrees with them in thinking that the combined lots contained a somewhat larger area than was required for the proposed buildings and in recommending that the surplus land should be sold.

The reports and plans of Messrs. Danby, Leigh, and Orange and of Mr. Lemm were placed before the committee, and thereafter the defendant wrote the following letter:—

Hongkong, 3rd October, 1893.

The Honourable F. A. Cooper,

Director of Public Works, &c, &c.

Dear Sir,—Referring to the conversation I had with your goodself to-day in regard to the building of a synagogue on Kennedy Road, I beg hereby to request you, on behalf of the Hebrew Community of Hongkong, kindly to put up to public auction at an early day Inland Lots Nos.—

These lots are situated in accordance with the plan forwarded herewith on the west of the Peak Tramway line and in close proximity to the Union Church. The congregation expects that the terms and conditions will be the same as those on which the Union Church site was sold to the Presbyterian Community.—I have the honour to be, dear sir, your obedient servant,

E. R. BELILIOS,

The defendant says that the blank after the word "Nos." should have been filled up with 1,216 and 1,217.

The importance of this letter is obvious. In writing it the defendant was acting as the avowed agent of the community and it was perfectly clear that the land was to be purchased on their behalf and for the purpose of erecting a synagogue on it. On the other hand, it was also equally clear that the community desired to acquire the whole of the two lots, and not only a portion of them, for this purpose.

On the 23rd October, 1893, Mr. F. A. Cooper, the Director of Public Works, wrote in reply to the defendant stating that the Governor approved of the land being put up subject to certain specified conditions.

On the same date the members of the general and sub-committees, including the defendant, wrote to Mr. J. E. Sassoon at Bombay on the

subject of the proposed new synagogue. They stated that they had made a plan and that the estimates were as follows:—

Cost of land on Kennedy Road...	\$ 9,000
Cost of erecting a synagogue	26,000
Cost of furniture, fittings, &c.	4,000
	39,000

Against which they expected to get value of the old syna-

gogue	\$8,500
Property belonging to above	4,500
Cash on hand...	1,000
Your contribution	5,000
	19,000

Leaving a deficit of ... \$20,000

Then they say,—"We have no hope at all to make good any fraction of the above deficit." They proceed to make an appeal to him, invoking him in the name of his mother, after whom the existing synagogue was named, to "complete the charitable deed" or, in other words, to make good the deficit.

The terms of this letter are material in themselves and they are still more material when contrasted with those of the letter written by the Committee to the same gentleman on the 27th October, 1896, which will be hereafter referred to. From this earlier letter it appears that the Committee had procured plans of the buildings, had made up their minds what those buildings were to cost, and, the most important point of all, had definitely settled on a site for their location—that site evidently being the one for which the defendant had recently applied on behalf of the community. These things were all properly made plain to Mr. J. E. Sassoon, whose assistance was both needed and asked in the building of the new synagogue. It is also evident that the financial resources of the community were at that time entirely inadequate for the carrying out of the proposed arrangements.

Meanwhile, pending an answer to this letter, the putting up of the land to sale was postponed at the request of the defendant, "as some difficulties had cropped up in the financing of the matter here and it was necessary to communicate with Bombay."

Mr. J. E. Sassoon's letter in reply is dated the 28th Nov., 1893. It is to the effect that his firm had already done their duty in the matter of the synagogue; that if the community intended to build a new synagogue, he was willing to contribute the \$5,000 which he had already promised and to transfer the present synagogue to the trustees; but that the community must make good any deficiency in the funds required for the purpose.

Thereafter the Committee appear to have requested Mr. Lemm to submit amended plans and estimates, and this he accordingly did on the 12th January, 1894. Dealing still with lots Nos. 1,216 and 1,217, he reduced his estimate for the buildings to the sum of \$10,274. Then he says, writing to Mr. Raeburn—"As you informed me that the sum limited for actually building the synagogue on a piece of ground only sufficiently prepared to receive same was \$11,000, I have made my estimate and design accordingly."

The financial difficulties in the way seem, however, to have been found insuperable for the second time, and the result was that the land applied for was not put up to sale, and the project again fell away into abeyance during the remainder of the year 1894.

Early in the following year Mr. D. H. Silas arrived in the colony as an assistant in the firm of Messrs. David Sassoon Sons & Co. About eight or nine months after his arrival he took over the appointment of hon. secretary to the community. He says that when he took over the duties of the office there was no regular committee in existence. He seems to have taken up with energy the question of the new synagogue. At his request—Messrs. Leigh and Orange—Mr. Danby having parted company with them in November, 1894—prepared a plan and estimate for the buildings. The report is dated the 19th October, 1895, and the earlier part of it read as follows:—

"Proposed Synagogue Hongkong.

"The site on which the synagogue is proposed to be erected is the same as suggested in 1891 when the project of a synagogue was first mooted.

"The site is an admirable one near the city and in a commanding position. No buildings can be erected on front and sides and from the plan it will be seen that it adjoins the Tramway and the important thoroughfares of Kennedy Road and Garden Road.

"In 1891 the site recommended was a plot shewn dotted red and an area of about 43,050 square feet; the price then asked was 30 cents=\$12,900. This area is larger than absolutely required and we would recommend that a smaller lot be applied for, viz: as shewn 220 feet by 150 feet=33,000 feet; this is amply large for the purpose.

"We think that the upset price asked by the Government will now be lower and would hope to obtain the ground at 20 cents per foot=\$6,600. If, however, it be 30 cent then the price would be \$9,900."

The report then proceeds to describe the proposed buildings and states that it would be necessary to provide \$16,000 for the levelling of the ground and the erection of the buildings.

It will be seen that, as respects the area of land required and the location of the synagogue, Messrs. Leigh and Orange's proposals correspond generally with those of Messrs. Danby, Leigh, and Orange made in 1891. But an important modification was suggested with regard to the quantity of land to be applied for, that is, instead of recommending, as Messrs. Danby, Leigh, and Orange and Mr. Lemm had done, that the whole of the two lots should be purchased and the surplus land afterwards disposed of, Messrs. Leigh and Orange recommend that only the quantity of land actually required should be applied for. They suggest that the northern and southern boundary lines should be 220 ft. each in length as compared with 279 ft. and 295 ft. respectively in the case of the combined lots. The depth of the proposed site was also to be a few feet less than that of the combined lots.

This suggestion of Messrs. Leigh and Orange appears to me to have a material bearing on the position taken up by the defendant with regard to the purchase of Lot No. 1,381 and to render that position more probable. But, curiously enough, the defendant persisted in saying, when under cross-examination, that he had not seen the report and plan in which the suggestion is made until after proceedings for discovery had been taken in this suit. Mr. Silas was equally emphatic in asserting that the defendant had seen them and had asked questions about them. I believe Mr. Silas's version of the matter because in a letter of the trustees to Mr. J. E. Sassoon, dated the 20th May, 1896, which was signed by the defendant, the report is mentioned as being enclosed.

No measures were taken to give effect to the recommendations contained in this report. No application was made to the Government to put up either the two lots together or a smaller piece of land. The reason for this inaction was probably that the financial difficulty still existed, and no way out of it had yet been found.

The next step—and a most material one it was—took place in the month of April, 1896. A little after this time a change of some importance took place with regard to the *locus in quo*. By the straightening of Albany or Garden Road Nullah, some 3,023 square feet of land were added to the piece of ground and the two old lots, Nos. 1,216 and 1,217, were thrown into one and, with this addition, rechristened Inland Lot No. 1,381. This change was known to the defendant and to his architect, Mr. Danby, and indeed, was apparently suggested by them. The area of lot No. 1,381 was therefore 46,073 square feet as against 43,050 square feet contained in the old lots taken together.

Towards the end of the month of April, 1896, Mr. Danby wrote to Mr. Cooper, the Director of Public Works, the following letter:—

Hongkong, 28th April, 1896.

The Hon. F. A. Cooper.

Dear Sir,—I am requested by a good client of mine to ask if you would kindly take steps to have the piece of ground at the West corner of Kennedy Road, and between the Tramway and the Nullah, put up to public auction sale at an early date.

The ground I refer to is the site which was at one time sought to be secured for a new synagogue.—Yours truly,

WM. DANBY.

On the following day Mr. E. J. Moses, a clerk in the employment of the defendant, wrote to Mr. Silas the following letter:—

Hongkong, 29th April, 1896.

My dear Silas,—Mr. Belilios has instructed Danby to apply for the site of the proposed synagogue on Kennedy Road as he thinks that further delay would be inadvisable. If the community would like to take it from him within a reasonable time he will be glad to hand it over upon being reimbursed the cost and interest. Otherwise he will keep it himself.—Yours sincerely,

E. J. MOSES.

It may be noted that Mr. Danby does not apply for Lots No. 1,216 and 1,217, but for the larger piece of land which subsequently became Lot No. 1,381.

It is desirable now to review the circumstances in which these two letters were written, both as they can be gathered from the facts already stated and also from the evidence of the witnesses and especially of the defendant, Mr. Danby, and Mr. Silas. In this way we shall be better able to apprehend their true meaning and effect.

When these letters were written, the defendant had been concerned in or had knowledge of three separate negotiations with architects for the purchase of land and the erection of a synagogue and accessory buildings thereon. These negotiations all had reference to the same piece of land. All the architects thought that the piece of land was too large for the requirements of the community, and they suggested different ways of dealing with this point. But all these negotiations had failed from an insufficiency of funds. A direct measure taken by the defendant to give effect to the proposals made by one of the architects, namely by applying for the land in question, had also come to nothing from the same cause. The financial situation had not changed for the better. The Committee had either ceased to exist altogether or was in a state of suspended animation. The defendant was not moved to make the application by the committee or by any member of the community, nor did he inform any of them that he was about to make it. If, without such previous authorization, he bought the land on behalf of the community, he could not be sure either that they would be willing to take it or that they would be able to pay for it. In such circumstances as these, it must be confessed, it would not seem to be a prudent or sensible thing for a man to make an application for the land nominally for himself but really on behalf of the community. In further explanation of the defendant's action in volunteering to purchase the land, it must be borne in mind that he had always been anxious for the new synagogue to be placed in that situation.

Let us consider next the defendant's account of the manner and reasons of his making the application. He says that in the second week of April, 1896, Mr. Danby told him that land in that locality was being sold at a cheaper rate than it had been sold before, and advised him to apply for the old two lots—Nos. 1,216 and 1,217—to the west of Union Church. Then he explains how Nos. 1,216 and 1,217 subsequently became No. 1,381. He proceeds to say that he told Mr. Danby to apply at once to make out an application for as much land between the Tramway and the Nullah as the Government would put up on his account; that is, as he afterwards explains, for the whole block of land between the Kennedy and Macdonnell Roads and the Tramway and the Garden Nullah. His idea, he says, was to build two villas in the centre of the block, and he "intended to allow the community to have the part of the lower lot—1,381—next to the Union Church and to utilise the rest of that lot as an approach to the upper lots." He adds that, at the time when he instructed Mr. Danby to make the application, he knew that it had been intended at one time to make the portion of lot No. 1,381 next to the Union Church the site for the synagogue, but that "when he applied for the block he did not know that any portion of that lot would be required for the synagogue." There is some confusion in these statements because it is clear from the evidence generally that application was not made for the two upper lots until nearly two months after lot No. 1,381 had been applied for. Somewhat

later in his evidence the defendant says that by the word "site" occurring in Mr. Moses' letter of the 29th April, 1896, to Mr. Silas he meant only the portion of Lot No. 1,381 just referred to, and he again says that he applied for this lot partly for himself and partly for the community.

Mr. Danby says that the defendant, standing in Kennedy Road opposite the lots, told him, in connexion with the making of the application, that he intended to put buildings on the land, and that if the community wanted the site at the eastern corner, he would let them have it; if not, he wanted the whole lot. He also says that he and the defendant had many conversations about the utilisation of the lower lot in conjunction with the two upper lots.

There is no evidence on the other side to rebut these statements because no communication took place between the defendant and any members of the community with reference to the circumstances of the application, either before or after it was made.

These being the circumstances of the parties at the time when Mr. Danby's letter of the 28th April, 1896, and Mr. Moses' letter of the following day were written, let us consider what is the meaning of those letters—how would they be understood by a fair minded person, having knowledge of those circumstances?

With respect to Mr. Danby's letter, it is admitted that the application was made for the land—Lot No. 1,381—in the defendant's own name. There is no suggestion conveyed by the letter that the land was to be acquired for the use of any person or persons other than the applicant. The "ground" is identified by being described as "the site which was at one time sought to be secured for the synagogue." The description is not entirely accurate, because the area of the land applied for by the letter is some 3,000 sq. ft. more than that of the land applied for in 1893, viz., Lots Nos. 1,216 and 1,217, but it serves well enough to indicate the land required. It also shows that the word "site" can be used in a loose and ill-defined manner.

Then, as to Mr. Moses' letter of the 29th April, 1896, let us inquire how it came to be written and what is the right interpretation to be placed upon it. When examined by the light of the facts and circumstances to which I have referred, with which theory does it best correspond?—with that of the plaintiffs, that the defendant applied for the land on behalf of the community, or with that of the defendant that he applied for it for himself, but with the intention, and indeed the desire, of letting the community have a portion of it for their new synagogue? Of course, on either of these theories, it would be natural and proper that a letter should be written to inform the community of the application having been made, but the terms of it would vary according to the theory which had the better foundation in fact. It may be remarked that the words "site of the proposed synagogue" do not quite accurately describe the land applied for. On the whole, I do not think the terms of the letter are entirely congruent with either of the above-mentioned theories. I should be inclined to paraphrase it something as follows: "Mr. Bellios thinks that there may be some risk if further delay takes place in applying for the land on which it was proposed to erect the new synagogue. He has therefore taken the matter into his own hands and has instructed Mr. Danby to apply for it. He will hold it at the disposal of the community for a reasonable time. If during that time they like to take it from him, they can have it on re-imbursement him the cost; if otherwise, he will keep it himself." The use of the word "keep" should be noted.

These two letters should be compared with the defendant's letter of the 3rd October, 1893, making application on behalf of the Hebrew community for Lots Nos. 1,216 and 1,217. If such a comparison is made a remarkable difference in the object and purpose of the letters is at once apparent.

I cannot help thinking that if the defendant had, on this latter occasion, applied for the land primarily for the community, Mr. Moses' letter would have been differently expressed. It would probably have referred to the risk of delay; and have stated that the defendant had not had time to obtain the sanction of the community for the step but had applied for the land on their

behalf and that he hoped the community would approve and ratify his action.

What happened after the receipt of this letter is not without significance. So far as appears from the evidence, Mr. Silas took no notice of it, nor did any other member of the community take such notice. It seems to me that if they had then thought that the defendant had applied for the land on their behalf, they would hardly have allowed the matter to pass *sub-silentio*. But their silence is more easily explained on the supposition that they regarded the defendant as applying for the land for himself, but proposing to give them the privilege of taking it from him within a reasonable time if they should desire to do so.

(To be continued.)

HONGKONG RACE MEETING.

FIRST DAY, — TUESDAY, 15TH FEBRUARY.

The 1898 Hongkong race meeting opened with brighter auspices than the meeting last year. The outlook early on Tuesday morning was certainly not particularly promising, but towards eleven o'clock the air cleared and although the sun was obscured during most of the day the weather was fine, but the absence of any breeze made the atmosphere very sultry. The private stands gaily displayed a highly picturesque assortment of flags and streamers and foliage, while the grand stand decorations consisted principally in the bright effect produced by the presence of a very large number of nicely dressed ladies and—for the races—faultlessly attired gentlemen. Judging by the many seen yesterday, there has been an abnormal run on tall white hats and frock coats, indicating, doubtless, an increased interest in our great sporting fixture. It is extraordinary, too, how great is the interest that the Chinese take in the races. During the past three or four days five or six thousand Chinese have arrived in the colony from Canton, and all day yesterday the green was swarmed with natives, who seemed to be as pleasantly excited over the racing as the people in the enclosure. During the afternoon the band of the King's Own Lancaster Regiment played several selections of music. The police arrangements for the proper control of the heavy traffic were most efficient.

The racing was thoroughly enjoyable, big fields, close finishes, and good times being the order of the day. Owing to the strict enforcement of an excellent rule the last event was over before darkness set in. No pony was allowed to go on to the course after the third bell, and jockeys were requested to verify their weights on the extra scales before getting weighed by the clerk of the scales. This rule saved much valuable time and consequently all the races were started almost punctually, the whole of the day's proceedings being over at 5.20. Four events were decided before tiffin, and the Derby was the second race after the usual interval. There were twelve runners and there was much speculation about the result. Plunger was by many people looked upon as the winner, but as events proved he was very easily beaten, Yenosei obtaining the victory after a race which was full of interest. Contrary to his usual custom Mr. Master was not very fortunate in his mounts, scoring only one victory, but he was unfortunately suffering from fever and this circumstance no doubt accounts for the falling off in his record.

The following is a list of the officials:—

Stewards:—His Excellency Sir William Robinson, G.C.M.G.; His Excellency Vice-Admiral Sir Alex. Buller, K.C.B.; His Excellency Major-General Wilson Black, C.B.; Commodore S. C. Holland, R.N., A.D.C.; Lieut.-Colonel The O'Gorman, C.S.O.; The Hon. J. J. Bell-Irving; The Hon. C. P. Chater, C.M.G.; Mr. D. Gillies; Mr. R. M. Gray; Mr. M. Grote; Mr. C. F. Harton; Mr. T. Jackson; The Hon. F. H. May, C.M.G.; and The Hon. T. H. Whitehead.

Clerks of Scales:—Lieut.-Col. The O'Gorman, and Mr. C. F. Harton.

Judges:—Hon. C. P. Chater, and Hon. F. H. May.

Starter:—Mr. M. Grote.

2nd Starter:—Mr. D. Landale.

Hon. Treasurer:—Mr. A. Coutts.

Clerk of the Course:—Mr. T. F. Hough.

The WONG-NEI-CHONG STAKES; a sweepstakes of \$5 each with \$100 added; second pony to receive \$50; for China ponies; weight for inches as per scale; griffins on date of entry allowed 3 lbs.; subscription griffins of this season, 1897-98, allowed 7 lbs. Half a mile.

Mr. John Peel's Silver Bell, 10st. 9lbs.....	(Mr. Master)	1
Mr. Lintom's Slander, 10st. 9lbs.....	(Mr. Crawford)	2
Mr. Buxey's Red Rose, 10st. 9lbs.....	(Mr. Willeumier)	3
Mr. Bobjack's Greenfinch, 11st. 1lb.....	(Mr. P. A. Cox)	0
Mr. Boyd's Viceroy, 11st. 1lb.....	(Mr. Burkhill)	0
Capt. Burney's Sport, 11st. 4lbs.....	(Mr. Brutton)	0
Mr. Dryasdust's Provost Marshall, 11st. 1lb.....	(Mr. Marshall)	0
Mr. Hopeful's Orinoco, 10st. 12lbs.....	(Mr. W. Cox)	0
Lt.-Col. The O'Gorman's Morrison, 10st. 12lbs.....	(Capt. Loveband)	0
Mr. G. H. Potts's Tocsin, 11st. 4lbs.....	(Capt. Burney)	0

A punctual and fairly good start was made. Silver Bell was the first to come from the bunch, Viceroy being close up, with Sport and Red Rose handy. Silver Bell continued to hold a slight advantage on entering the straight and then Slander came out in beautiful style. A capital race ensued between Silver Bell and Slander, the verdict going to the former, who won by a short head. Red Rose was a good third, Viceroy, three lengths behind, being fourth. Time, 59½ secs.

The "VICTORIA" STAKES; a sweepstakes of \$10 each with \$250 added; second pony to receive \$50; for China ponies; weight for inches as per scale. One mile.

Messrs. McKie & Gove's Roitelet, 11st. 1lb.....	(Mr. Crawford)	1
Mr. Dennis's Guiding Star, 11st. 1lb.....	(Mr. P. A. Cox)	2
Mr. Hopeful's Tyne (late Langkat), 11st. 4lbs.....	(Mr. W. Cox)	3
Mr. Dryasdust's Birkleigh, 10st. 12lbs.....	(Mr. Marshall)	0
Mr. Hy. Edgar's Tantivy, 11st. 1lb.....	(Mr. Bucknell)	0
Mr. John Peel's Kenneth, 11st. 1lb.....	(Mr. Master)	0
Mr. Westfield's Desperation, 11st. 1lb.....	(Capt. Burney)	0

This race was an exceedingly interesting one from start to finish. The flag fell to a good start, Tantivy, Desperation, and Tyne being the leaders with Roitelet, who was kept in reserve, last. At the bridge Kenneth went up and got abreast of Tantivy, and towards the hill he overtook Desperation, who then fell back in the rear. Kenneth forged ahead and got a lead of a length, but on reaching the village Roitelet came out and got into a beautiful stride, being one of the leaders on entering the straight. Kenneth was evidently beaten and fell back, the finish being left to Roitelet, Guiding Star, Tyne, and Birkleigh, all of whom ran a splendid race home, Roitelet, for the second year in succession, winning by half a length; a length and a half between second and third, and half a length between third and fourth. Time, 2 mins. 5½ secs.

The MAIDEN STAKES; value \$400; second pony to receive \$75; third, \$50; for China ponies *bond fide* griffins on date of entry; weight for inches as per scale. Entrance \$10. Three quarters of a mile.

Mr. Buxey's Tube Rose, 11st. 4lbs.....	(Mr. Willeumier)	1
Mr. Darius's Undaunted, 10st. 12lbs.....	(Mr. Master)	2
Mr. Dryasdust's Outpost, 11st. 1lb.....	(Mr. Marshall)	3
Mr. Beurmann's Lohengrin, 11st. 1lb.....	(Mr. Burkhill)	0
Mr. Bobjack's Display, 11st. 4lbs.....	(Mr. P. A. Cox)	0
Mr. David's Rubio, 11st. 1lb.....	(Mr. Sampson)	0
Mr. Derick-Hunter's Fortunatus, 10st. 12lbs.....	(Mr. Crawford)	0
Mr. W. York's Backinghan, 10st. 12lbs.....	(Capt. Burney)	0

There was practically no delay at the post. Lohengrin, Fortunatus, and Display showed the way, and at the hill they were joined by Rubio.

At the village, however, Tube Rose came up and just before entering the straight Undaunted pushed to the front and from that point the race lay wholly between Tube Rose and Undaunted. Both ponies were severely whipped and the result of the struggle was that Tube Rose scored the victory by a length; six lengths between second and third. Time, 1 min. 30½ secs.

The VALLEY STAKES; a sweepstakes of \$5 each with \$200 added; first pony to receive 70 per cent.; second, 20 per cent.; third, 10 per cent.; for subscription griffins of this season, 1897-98; weight for inches as per scale. Three quarters of a mile.

Messrs. McKie & Gove's Beechnut, 10st. 12lbs. (Mr. Crawford) 1
Mr. John Peel's Deceiver, 11st. 1lb. (Mr. Master) 2

The Neighbour's Landsknecht, 10st. 12lbs. (Mr. Burkill) 3

Mr. Bobjack's Chaffinch, 10st. 12lbs. (Mr. P. A. Cox) 0

Mr. Buxey's Silver Link, 11st. 1lb. (Mr. Wulleumier) 0

Mr. David's Springfield, 11st. 12lbs. (Mr. Sampson) 0

Mr. Derick-Hunter's Shetland, 10st. 12lbs. (Mr. Cruickshank) 0

Mr. Dunn's Afridi, 11st. 1lb. (Mr. Berger) 0

Mr. George's Mulatto, 11st. 1lb. (Mr. Davis) 0

Mr. Hart Buck's Ingoldsby, 10st. 7lbs. (Mr. Hart Buck) 0

Mr. M. Leon's Glaneur, 10st. 12lbs. (Baron Foy) 0

Mr. Medico's Hector, 10st. 9lbs. (Capt. Loveland) 0

Mr. G. H. Potts's Whirlwind, 11st. 1lb. (Mr. W. Cox) 0

Mr. Tilbro's Honest John, 11st. 1lb. (Mr. Marshall) 0

The fourteen runners were out in good time, but as was expected there was some delay at the post. The flag at length fell to a rather scrambling start. Deceiver, Landsknecht, and Hector were the first to show up, and the order of running was processional all through the race. Beechnut got the lead in the straight, and won a rather uninteresting race by two lengths. It was a good struggle for second honours. Time, 1 min. 34 secs.

THE FOOCHEW CUP; value \$250; presented by the Foochow community; second pony to receive \$50; for China ponies; weight for inches as per scale. Entrance \$5. Two miles.

Mr. Dryasdust's Sinbad, 10st. 9lbs. (Mr. Marshall) 1

Mr. Tin Wo's Dogoni Wetr, 10st. 12lbs. (Mr. Cruickshank) 2

Mr. John Peel's Pineapple, 10st. 9lbs. (Mr. Master) 3

Mr. Buxey's Black Eagle, 11st. 1lb. (Mr. Wulleumier) 0

Mr. Derick-Hunter's Blue fire, 11st. 1lb. (Mr. Burkill) 0

The ponies were soon got off, Sinbad being first, Dogoni Wetr second, and (several lengths behind) Pineapple third, Blue Fire fourth, and Black Eagle last. Just before entering the straight Black Eagle caught up Blue Fire and the pair almost overtook Pineapple. At the bridge the ponies closed up, but there was no alteration in the order. In the straight Sinbad obtained a very big advantage and won in a common canter by several lengths. Time—4 mins. 23 secs.

The HONGKONG DERBY; a sweepstakes of \$20 each with \$1,500 added; (half forfeit if declared on or before day of closing entries); for China ponies *bond fide* griffins on date of entry (Saturday, 15th January, 1898); first pony to receive 70 per cent.; second, 20 per cent.; third, 10 per cent.; weight for inches as per scale. One mile and a half.

Mr. Hopeful's Yenisei, 11st. 1lb. (Mr. W. Cox) 1

Mr. Boyd's Rookwood, 11st. 7lbs. (Mr. Marshall) +

Mr. Buxey's Tea Rose, 11st. 1lb. (Mr. Wulleumier) +

Mr. Bobjack's Solitaire, 10st. 12lbs. (Mr. P. A. Cox) 0

Mr. Carruther's Honest Indian, 11st. 4lbs. (Mr. Cruickshank) 0

Mr. David's Statesman, 11st. 4lbs. (Capt. Loveband) 0

Mr. David's Bannerman, 11st. 4lbs. (Mr. Sampson) 0

Mr. Denni's The Unknown, 10st. 12lbs. (Mr. Davis) 0

Mr. Hart Bucks's Oliver, 10st. 12lbs. (Owner) 0

Mr. "J. M. D.'s" Plunger, 11st. 4lbs. (Mr. Burkill) 0

Messrs. McKie & Gove's Beechnut, 10st. 12lbs. (Mr. Crawford) 0

Mr. John Peel's Queensberry, 11st. 1lb. (Mr. Master) 0

The Unknown appeared at the outset to give his jockey some trouble and he had to be lead to the post. Oliver and Mr. David's two ponies were the first to get away after a very good start, Queensberry being fourth. On passing the stand for the first time Bannerman was first, Queensberry second, Oliver third, Statesman fourth, and Rookwood fifth, Plunger being near at hand. Solitaire came up from behind and looked dangerous. After passing the bridge the ponies were all in a bunch and riding hard. Solitaire was the first to show prominently, being followed by Yenisei, and the two went a long way ahead, but at the village Tea Rose came out and got into a beautiful stride, but Yenisei was already too far ahead to admit of any doubt as to the result and he won comfortably by half a dozen lengths. Tea Rose and Solitaire ran a dead heat for second place, Rookwood being fourth, and Plunger fifth a long way behind. Time, 3 mins. 14½ secs.

The LUSITANO CUP; presented by the members of the Club Lusitano; second pony to receive half the entrance fees; for China ponies; weight for inches as per scale; previous winners at this meeting 7lbs. extra; subscription griffins of this season, 1897-98, allowed 7lbs.; entries \$10. One mile and a quarter.

Mr. Buxey's White Rose, 11st. 1lbs. (Mr. Wulleumier) 1

Mr. John Peel's Red Fish, 11st. 1lbs. (Mr. Master) 2

Messrs. McKie & Gove's Glenmore, 11st. 1lbs. (Mr. Crawford) 3

Mr. Boyd's Dunblane, 11st. 1lbs. (Mr. Burkill) 0

Mr. David's Aspirant, 10st. 12lbs. (Mr. Sampson) 0

Mr. Hy Edgar's Castanet, 11st. 4lbs. (Mr. Bucknall) 0

Mr. Tin Wo's Jeevchik, 11st. 4lbs. (Mr. Cruickshank) 0

The ponies started in an even line. Aspirant and Castanet took a slight advantage of the remainder, who were running in close order. On passing the stand Castanet was leading by half a length, Aspirant and Red Fish being the nearest to him. At the plantation Dunblane made an effort to overhaul Red Fish, but seeing this Mr. Master whipped up his pony and on the hill took first position from Castanet. Passing the village White Rose came out gallantly and challenged Red Fish, while Glenmore took up a strong third position. In this order they ran down the straight, White Rose winning a capital race by a length and a half. Glenmore was third six lengths behind, and Jeevchik was fourth. Time, 2 mins. 39½ secs.

The COMPRADORS' CUP; presented; second pony to receive half the entrance fees; for subscription griffins of this season, 1897-98; weight for inches as per scale; winner of Valley Stakes 5lbs. extra; entrance \$5. One mile.

Mr. George's Mulatto, 11st. 1lbs. (Mr. P. A. Cox) 1

Mr. G. H. Potts's White Heather, 10st. 12lbs. (Mr. W. Cox) 2

Mr. Hart Buck's Ingoldsby, 10st. 6lbs. (Mr. Burkill) 3

Mr. Derick-Hunter's Gamecock, 10st. 6lbs. (Mr. Master) 0

Mr. Jay's Mansachte, 10st. 12lbs. (Mr. Sampson) 0

Messrs. McKie & Gove's Beech Tree, 10st. 12lbs. (Mr. Crawford) 0

Gamecock, Mansachte, and Beech Tree lead the way until reaching the bridge, when Gamecock swerved and attempted to get out by the gate. He was never able to make good the ground he had thus lost. Ingoldsby went forward, but all the ponies assumed close order. Going up the hill Mulatto left the crowd and quickly took a lead of a couple of lengths, increasing it to half a dozen lengths on reaching the village. White Heather was now the most prominent of the others and in the straight he and Mulatto ran a very fine race, the latter

getting home by a head. Ingoldsby and Mansachte ran an exceedingly close race for third position, Ingoldsby getting placed with only a head to the good. Time, 2 mins. 13½ secs.

The HONGKONG CLUB CUP; presented; second pony to receive half the entrance fees; for China ponies; weight for inches as per scale; entrance \$15. One mile and a half.

Mr. Hopeful's Orwell, 11st. 7lbs. (Mr. W. Cox) 1

Mr. Dennis's Guiding Star, 11st. 1lb. (Mr. P. A. Cox) 2

Mr. John Peel's Mufti, 11st. 4lbs. (Mr. Master) 3

Mr. Buxey's Surprise, 10st. 12lb. (Mr. Marshall) 0

Mr. Buxey's Hedge Rose, 11st. 4lb. (Mr. Wulleumier) 0

Mr. Lintom's Slander, 10st. 9lbs. (Mr. Crawford) 0

Mr. Westfield's Desperation, 11st. 1lb. (Capt. Burney) 0

Orwell very quickly took the lead, Mufti and Desperation being the next in order a considerable distance behind. Mufti, however, soon got abreast of Orwell and the pair ran right away from the remainder, who were bunched together. Going up the hill Mufti lost ground and allowed Guiding Star to take second place, but the distance between him and the leader was about four lengths at the village. In the straight none of the ponies could gain any advantage on Orwell, who passed the post a very comfortable winner. Hedgerose and Mufti had a close race for third place, the former obtaining that position by only half a length, Desperation being fifth. Time, 3 mins. 14½ secs.

The ENCOURAGEMENT STAKES; a sweepstakes of \$5 each with \$100 added; for subscription griffins of this season, 1897-98; first pony to receive 70 per cent.; second, 20 per cent.; third, 10 per cent.; previous winners excluded; weight for inches as per scale. Once round.

The Neighbour's Landsknecht, 10st. 12lbs. (Mr. Burkill) 1

Messrs. Paul & Joe's Sprightly, 11st. 1lb. (Mr. W. Cox) 2

Mr. Sepia Pando's Circuit, 11st. 1lb. (Mr. Davis) 3

Mr. Bobjack's Chaffinch, 10st. 12lbs. (Mr. P. A. Cox) 0

Mr. Buxey's Golden Link, 11st. 1lb. (Mr. Wulleumier) 0

Mr. Derick-Hunter's Shetland, 10st. 12lbs. (Mr. Cruickshank) 0

Mr. Derick-Hunter's Prior's Wood, 10st. 9lbs. (Capt. Loveland) 0

Messrs. McKie & Gove's Beachcomber, 10st. 9lbs. (Mr. Crawford) 0

Mr. Medico's Hector, 10st. 9lbs. (Mr. Marshall) 0

Mr. Tierce's Carleton, 10st. 12lbs. (Mr. Hart Buck) 0

Mr. Wayfoong's Rupee, 10st. 12lbs. (Mr. Anderson) 0

Very little difficulty was experienced in getting the ponies away. Shetland was the first to show up. The race was somewhat of a scramble until the village was reached, when Landsknecht came gamely out of the rack, took first place, and won with comparative ease by three lengths; one and a half lengths between second and third, Beachcomber being fourth. Time, 1 min. 57 secs.

SECOND DAY.—WEDNESDAY, 16TH FEBRUARY.

Wednesday was dull but fine. In the early part of the morning rain threatened, but fortunately none fell and the whole of the day's proceedings were carried out without the assistance of mackintosh or umbrella. The racing was intensely interesting and the hundreds of spectators must have thoroughly enjoyed the excellent finishes provided by most of the events. The starters, it is true, were not so numerous as on the first day, when probably many ponies were out on their trial, but the sport was much keener, and perhaps no previous meeting has furnished so much excitement and doubt, which prevailed almost from the start to the finish. The poorest race was the second one, for which only three ponies competed, but all the others were thoroughly enjoyable. As was expected, the German Cup provided a particularly good contest, there being nine runners. Some delay was occasioned in

starting the race by reason of a complaint of foul riding in the Garrison Cup race having been lodged by Mr. Sampson against Mr. Master. The Stewards met and considered the complaint and ruled that there was no ground for it. While this meeting was in progress the racing was at a standstill, and about half an hour elapsed before the proceedings were resumed. The finish of the race was perhaps the best of the many good finishes during the day, Beechwood beating Landsknecht after a fine struggle. The third race, too, is also worthy of special mention, for it was won by Mr. Master on Queensberry only by skilful riding. Mr. Master was certainly in fine form yesterday, as he scored no fewer than six wins out of nine mounts—an exceptionally good record.

The SCURRY STAKES; a sweepstakes of \$10 each; for China ponies *bond fide* griffins on date of entry; weight for inches as per scale; winners 7lbs. extra. One mile.

Mr. Darius's Undaunted, 10st 12lbs	(Mr. Master)	1
Mr. Boyd's Rookwood, 11st 7lbs	(Mr. Burkill)	+
Mr. Buxey's Tube Rose, 11st 4lbs	(Mr. Wuilleumier)	+
Mr. David's Rubio, 11st 11lbs	(Mr. Sampson)	0
Mr. Dennis's The Unknown, 10st 12lbs	(Mr. Davies)	0
Mr. Dryasdust's Outpost, 11st 11bs	(Mr. Marshall)	0
Mr. Hart Buck's Oliver, 10st 12lbs	(Mr. Hart Buck)	0
Messrs. McKie and Gove's Beechwood, 10st 12lbs	(Mr. Crawford)	0

The ponies were on the course three or four minutes before the mid-day gun was fired and a good start was effected with commendable punctuality. Rubio took the lead from Oliver, Rookwood, the Unknown, and Outpost being abreast directly behind the leaders, the remaining three also following in this order. Going towards the bridge Oliver overtook Rubio and soon led by a couple of lengths, the Unknown now being third and Undaunted fourth. Approaching the hill Tube Rose got up to Undaunted, Outpost now being last a long way behind. At the village Undaunted took second place in front of Tube Rose, who was two lengths behind, Oliver still being ahead of them all. In the straight a splendid race ensued between Tube Rose Undaunted and Rookwood, the last named making a very gallant effort to get in front. Mr. Master, however, managed to keep in front and won by a length. Honours for second place were divided between Tube Rose and Rookwood. The others were close behind. Time, 2 mins. 7½ secs.

The EXCHANGE PLATE; presented by the bankers and exchange brokers of Hongkong; second pony to receive \$50; for China ponies; weight for inches as per scale; *bond fide* griffins on date of entry allowed 5lbs.; winners at this meeting 5lbs. extra; entrance \$10 One mile and three quarters.

Mr. Hopeful's Tyne, 11st 4lbs	(Mr. W. Cox)	1
Mr. Dryasdust's Sinbad, 11st	(Mr. Marshall)	2
Mr. John Peel's Mufti, 11st 4lbs	(Mr. Master)	3

This was a very easy win for Tyne. He got in front at the start and maintained it throughout, winning by half a dozen lengths. Mufti was a good dozen lengths behind until entering the straight for the last time, when he decreased the distance, but he had no chance whatever in the race. Time, 3 mins. 48½.

The GARRISON CUP; presented by the officers of the garrison; second pony to receive \$50; for China ponies *bond fide* griffins on date of entry; weight for inches as per scale; winners 7lbs. extra; entrance \$10. One mile and a quarter.

Mr. John Peel's Queensberry, 11st 11b	(Mr. Master)	1
Mr. Hopeful's Yenesei, 11st 8lbs	(Mr. W. Cox)	2
Mr. Buxey's Tea Rose, 11st 11b	(Mr. Wuilleumier)	3
Mr. Bobjack's Solitaire, 10st 12lbs	(Mr. P. A. Cox)	0
Mr. Carruthers' Honest Indian, 11st 4lbs	(Mr. Cruickshank)	0
Mr. David's Statesman, 11st 4lbs	(Mr. Sampson)	0
Mr. Derick-Hunter's Fortunatus, 10st 12lbs	(Mr. Crawford)	0

A good start was made. Honest Indian made the running followed by Solitaire and Yenesei. Coming into the straight the ponies got into a bunch, and passing the grand stand for the first time Honest Indian was leading by four lengths, Queensberry and Tea Rose being next, with the others in close attendance. At the plantation the other ponies got in closer order. Solitaire took second place and towards the hill Yenesei drew away on the outside and got ahead, getting a half-a-length lead down the hill. Coming into the straight the order was Yenesei, Solitaire, Tea Rose, and Queensberry, while Statesman also got to the front and the five named were almost abreast. The race home was most exciting. Yenesei and Queensberry got slightly the better of the others and a very fine race resulted in a win for Queensberry by a short head; a length and a half between second and third. Statesman was fourth, Solitaire fifth, Honest Indian sixth, and Fortunatus last. Time, 2 mins. 40½ secs. A complaint of foul riding against the winner was made by the rider of Statesman. The objection was overruled by the Stewards.

The GERMAN CUP; presented by members of the German Club; second pony to receive half the entrance fees; for subscription griffins of this season, 1897-98; weight for inches as per scale; entrance \$10. One mile and a quarter.

Messrs. McKie & Gove's Beechwood, 10st 12lb	(Mr. Crawford)	1
The Neighbour's Landsknecht, 10st 12lb	(Mr. Burkill)	2
Mr. Derick-Hunter's Gamecock, 10st 6lbs	(Mr. Master)	3
Mr. Bobjack's Chaffinch, 10st 12lb	(Mr. P. A. Cox)	0
Mr. Derick-Hunter's Prior's Wood, 10st 9lbs	(Capt. Loveband)	0
Mr. George's Mulatto, 11st 11b	(Mr. Cruickshank)	0
Mr. Hart Buck's Ingoldsby, 10st 6lbs	(Mr. Hart Buck)	0
Mr. Jay's Mansachte, 10st 12lb	(Mr. Sampson)	0
Mr. G. H. Potts's White Heather, 10st 12lb	(Mr. W. Cox)	0

Only a poor start was effected. Beechwood was the first to show up, being followed by Prior's Wood and Gamecock. The ponies took close order before entering the straight and maintained it until reaching the bridge, when the leaders were Beechwood, Chaffinch, Gamecock, and Mansachte, with Landsknecht fifth. There was no alteration in this order until the black rock was passed, when Mulatto went forward and challenged Gamecock, Beechwood now being third. Gamecock took a lead of three lengths on going down the hill, Mulatto being second, but at the village Beechwood came rapidly to the front closely pursued by Landsknecht. Gamecock was the first to enter the straight, followed by Beechwood Landsknecht, and Mulatto. A very fine race home ensued, Beechwood passing the judge's box only a head in a front of Landsknecht; a short distance between second and third. Mulatto was fourth half a dozen lengths behind. Time, 2 mins. 43 secs.

The NAVY CUP; presented by officers of H.M. fleet; second pony to receive half the entrance fees; for China ponies; weight for inches as per scale; winners of one race at this meeting 7lbs. extra; of two or more races, 10lbs; extra; previous non-starters to carry 12st; entrance \$10. One mile and a quarter.

Mr. Buxey's White Rose, 11st 8lbs	(Mr. Wuilleumier)	1
Messrs. McKie & Gove's Roitelet, 11st 8lbs	(Mr. Crawford)	2
Mr. John Peel's Red Fish, 11st 11bs	(Mr. Master)	3
Mr. Dennis's Guiding Star, 11st 11b	(Mr. Cox)	0
Mr. Westfield's Desperation, 11st 11b	(Capt. Burney)	0

Guiding Star and Desperation were soon well in front, followed by Red Fish. The two first named were racing neck and neck on passing the grand stand for the first time, and were half a dozen lengths in front of Red Fish, behind whom was White Rose. At the bridge Desperation began to lose ground and Guiding Star had the lead to himself. Going up the hill Red Fish became second and the other ponies were in close order. Red Fish continued to gain on Guiding Star and Desperation then

fell back last, White Rose being third and Roitelet fourth. The leaders got close together and on entering the straight were abreast. It was not long ere White Rose came out from the trio, followed by Roitelet and Red Fish. A capital race home ended in the victory of White Rose by two lengths; three lengths between second and third. Guiding Star was fourth. Time, 2 mins. 38½ secs.

The JOCKEY CUP; value \$150; second pony to receive \$50; for subscription ponies of any season, winners excluded; to be ridden by jockeys who have not had more than two winning mounts previous to this meeting in Hongkong or China; non-winners allowed 5lbs.; winners of one race, weight for inches as per scale; winners of two races 5lbs. extra; entrance \$5. One mile.

Mr. Medico's Hector, 10st 9lbs	(Capt. Loveband)	1
Mr. G. H. Potts's White Heather, 11st 3lbs	(Mr. Davies)	2
Mr. G. H. Potts's Whirlwind, 10st 10lbs	(Baron Gunsberg)	3
Mr. M. Leon's Glaneur, 10st 7lbs	(Baron Foy)	0
Mr. John Peel's Jackdaw, 10st 7lbs	(Mr. Platt)	0
Mr. Sepia Pando's Circuit, 11st 11b	(Mr. Cox)	0
Mr. Tilbro's Honest John, 11st 11b	(Mr. Gedge)	0

A good start was made. Hector showed the way from Honest John, Circuit, and Glaneur. The ponies were somewhat straggling for some distance, Circuit being the first to break the monotony, and he almost overtook Honest John, Glaneur being close up to them. Going up the hill Glaneur passed Honest John, and White Heather then came to the front. Circuit was now first, Hector second, and Glaneur third. Just before reaching the straight Hector again went to the front, followed by White Heather and Whirlwind, and in this order they finished a very close and exciting race, the winner being only a head in front, while the race for second position was also very close. Circuit was fourth and Glaneur fifth. Time, 2 mins. 13 secs.

The FLYAWAY STAKES; a sweepstakes of \$5 each with \$100 added; for China ponies; weight for inches as per scale; subscription ponies of any season non-winners allowed 7lbs.; subscription ponies of any season winners allowed 3lbs.; previous winners at this meeting 7lbs. extra. Three quarters of a mile.

Mr. John Peel's Kenneth, 11st 11b	(Mr. Master)	1
Mr. Darius's Undaunted, 11st 5lbs	(Mr. Wuilleumier)	2
Mr. Dryasdust's Bickleigh, 10st 12lbs	(Mr. Marshall)	3
Mr. Boyd's Dunblane, 11st 11b	(Mr. Burkill)	0
Mr. Dryasdust's Provost Marshall, 11st 11b	(Baron Foy)	0
Mr. Hy. Edgar's Tantivy, 11st 11b	(Capt. Loveband)	0
Mr. Hy. Edgar's Castanet, 11st 5lbs	(Mr. Bucknall)	0
Mr. Hart Buck's Oliver, 10st 12lbs	(Owner)	0
Mr. Hopeful's Orinoco, 10st 12lbs	(Mr. W. Cox)	0
Mr. Lintom's Slander, 10st 9lbs	(Mr. P. A. Cox)	0
Mr. John Peel's Silver Bell, 11st 2lbs	(Mr. Cruickshank)	0
Mr. G. H. Potts's Tocsin, 11st 4lbs	(Capt. Burney)	0

Owing to the difficulty with such a large field of getting the ponies in a good line there was considerable delay at the post, and there were two breaks away. Tocsin shewed up first after a poor start, but Oliver soon got ahead. The ponies kept fairly close order until reaching the straight, when the three placed and Dunblane left the others and a very keen struggle ensued between them, all the ponies being throughout very close together. Time, 1 min. 32 secs.

The TAI YEUK FONG CUP; value \$200; presented; second pony to receive \$50; for China ponies *bond fide* griffins on date of entry; subscription griffins weight for inches as per scale, other griffins 7lbs. extra; previous winners 7lbs. extra; entrance \$10. One mile and a half.

Mr. John Peel's Digby Grand, 11st 8lbs ... (Mr. Master)	1
Mr. Buxey's Hedge Rose, 11st 11lbs ... (Mr. Wuilleumier)	2
Mr. Dennis's The Unknown, 11st 5lbs ... (Mr. Davies)	3
Mr. Bobjack's Solitaire, 11st 5lbs ... (Mr. P. A. Cox)	0
Mr. Buxey's Red Rose, 11st 5lbs ... (Mr. W. Cox)	0
Mr. David's Statesman, 11st 11lbs ... (Mr. Sampson)	0
Mr. Dryasdust's Countersign, 11st 11lbs ... (Mr. Marshall)	0
Mr. "J. M. D.'s" Plunger, 11st 11lbs ... (Mr. Burkill)	0

The Statesman was the first away, followed by Plunger, but Red Rose immediately went up on the outside, passed the leaders, and made the running with a lead of four lengths. Passing the grand stand Statesman was second, Plunger third, and Digby Grand fourth. This was practically the order until the village was reached, when Statesman got to the front followed closely by Digby Grand and Hedge Rose, with Unknown in close attendance. A quarter of the way up the straight Digby Grand got into first position with Hedge Rose close at his heels, but Mr. Master whipped in a winner by half a dozen lengths; two lengths between second and third. Red Rose was fourth. Time, 3 mins. 17½ secs.

The PROFESSIONAL CUP; presented; second pony to receive half the entrance fees; for China ponies; weight for inches as per scale; previous winners at this meeting of one race 5lbs. extra; of two races 7½ lbs. extra; and of three or more races 10lbs. extra; non-starters at this meeting excluded; entrance \$10. One mile and a half.

Mr. John Peel's Pineapple, 10st 9lb ... (Mr. Master)	1
Mr. Hopeful's Orwell, 11st 12lb ... (Mr. W. Cox)	2
Mr. Tin Wo's Dagoni Wetr, 10st 12lb ... (Mr. Cruickshank)	3
Messrs. McKie & Gove's Glenmore 11st 1lb ... (Mr. Crawford)	0
Mr. Derick-Hunter's Blue-fire, 11st 1lb ... (Mr. Burkill)	0
Mr. Buxey's Black Eagle, 11st 1lb ... (Mr. Wuilleumier)	0

The start was not a favourable one. Orwell with Blue Fire were the first to lead the way, Dagoni Wetr being third. At the village Dagoni Wetr got close to Orwell, and on passing the grand stand Orwell was first, Dagoni Wetr second, and Pineapple and Blue Fire almost in the third position. Glenmore went up fourth after passing the bridge, with Black Eagle near at hand. At the rock Dagoni Wetr caught up Orwell, Pineapple being now three lengths behind. The race home was between Orwell, Pineapple, Dagoni Wetr, and Black Eagle, and an interesting encounter resulted in a win for Pineapple by a length and a half; half a length between second and third. Black Eagle was fourth. Time, 3 mins. 15 secs.

The GYM KHAMAS STAKES; value \$150, presented by the Gymkhama Committee, added to a sweepstakes of \$5 each; for subscription ponies of any season; winners and previous non-starters excluded; first pony to receive 70 per cent.; second, 20 per cent.; third, 10 per cent.; weight for inches as per scale. One mile.

Mr. Derick-Hunter's Gamecock, 10st 6lbs ... (Mr. Master)	1
Messrs. Paul & Joe's Sprightly 11st 11lbs ... (Mr. W. Cox)	2
Mr. Buxey's Golden Link 11st 1lb ... (Mr. Wuilleumier)	3
Mr. Bobjack's Chaffinch 10st 12lbs ... (Mr. P. A. Cox)	0
Mr. David's Springfield, 10st 12lbs ... (Mr. Sampson)	0
Mr. Derick-Hunter's Shetland, 10st 12lbs ... (Mr. Cruickshank)	0
Mr. Hart Buck's Ingoldsby, 10st 6lbs ... (Owner)	0
Mr. Jay's Mansachte, 10st 12lbs ... (Mr. Bucknall)	0
Messrs. McKie & Gove's Beachtree, 10st 12lb ... (Baron Gunsberg)	0
Messrs. McKie & Gove's Beachcomber, 10st 9lbs ... (Mr. Crawford)	0
Mr. G. H. Potts's Whirlwind 11st 2lbs ... (Capt. Burney)	0

Mr. Sepia Pando's Circuit, 11st 11lbs ... (Mr. Davies)	0
Mr. Tierce's Carleton, 10st 12lbs ... (Mr. Burkill)	0

The thirteen ponies lost no time in getting to the post and an exceptionally good start was made without delay. The ponies kept fairly close order until getting towards the hill, when Gamecock, who had been in front most of the way, was joined by Sprightly and Golden Link, who ran an exceedingly good race home, Gamecock winning by a length; half a length between second and third. Time, 2 mins. 11½ secs.

CONCLUDING DAY.—THURSDAY, 17TH FEBRUARY.

By no means ideal weather attended the concluding day of the race meeting. Rain fell at intervals, and when there was no rain the air was heavy and moist, and the banks of thick cloud which hugged the hills tended to make the surroundings dismal in the extreme. But it was a happy consolation that the sport was first class and full of interest—an interest that never seemed to wane in the least degree. The attendance was again very large, both in the enclosure and round the course, and the spectators seemed to have a thoroughly enjoyable time. The Ladies' Purse was won by Mr. Master on Kenneth, and the presentation of the prize was made immediately before tiffin in the grand stand. Miss Carrington, who kindly made the presentation, heartily congratulated the winner, and Mr. Master, in calling for cheers for Miss Carrington and the ladies of Hongkong, remarked that although he of course did his best to win he would have preferred that the much coveted prize had been won by an unmarried gentleman. The Championship furnished a fine race from beginning to end, and Yenesi added to the laurels he had already won in the Derby. Mr. W. Cox must be highly complimented upon his very skilful handling of the pony.

We should like to add a word of praise for the officials, all of whom most thoroughly and efficiently discharged their very arduous duties. It was altogether due to them that the meeting was conducted in such an excellent manner and passed off without any unreasonable delays or a single hitch.

The band of the King's Own Regiment played the following programme during the afternoon:—

March..... "The Commandant" ... J. Ord Hume	
Overture..... "The Exiles" ... G. Gasner	
Selection... "Les Cloches De Corneville" Planquette	
Valse..... "Autograph" ... J. Strauss	
Gavotte..... "Stephanie" ... C. Zibulka	
Selection... "Mikado" ... A. Sullivan	
Valse..... "Our Last" ... G. Lamothe	
Barn Dance. "The Boston Belle" ... A. E. Godfrey	
Galop..... "The Round Oak" ... V. D. Heuvel	
God save the Queen.	

The GRAND STAND STAKES; value \$150; second pony to receive \$50; third, \$25; for China ponies bona fide griffins on date of entry; winners of one race 5 lbs. extra; of two races 7½ lbs. extra; and of three or more races 9lbs. extra; subscription griffins non-winners allowed 5 lbs.; entrance \$5. Once round.

Mr. Boyd's Rookwood, 11st 7lbs ... (Mr. Burkill)	1
Mr. Darius's Undaunted, 11st 3lbs ... (Mr. Wuilleumier)	2
Mr. John Peel's Queensberry, 11st 1lb ... (Mr. Master)	3
Mr. Bobjack's Solitaire, 10st 12lbs ... (Mr. P. A. Cox)	0
Mr. David's Rubio, 11st 1lb (Mr. Sampson)	0
Mr. David's Statesman, 11st 4lbs ... (Mr. Cruickshank)	0
Mr. Dryasdust's Outpost, 11st 1lb ... (Mr. Marshall)	0
Mr. Hart Buck's Oliver, 10st 12lbs ... (Owner)	0
Messrs. McKie & Gove's Beechnut, 10st 12lbs ... (Mr. Crawford)	0
Mr. W. York's Buckingham, 10st 13lbs ... (Capt. Burney)	0

As on the previous days the ponies waited near the post for the sound of the mid-day gun. After a couple of breaks away the flag fell to a moderate start, Outpost being the last to get away. Nearing the bridge Rubio was first, Queensberry second, the Statesman third, and

Undaunted fourth. At the rock Rubio still had the lead, Outpost now being second, with Statesman, Solitaire, Undaunted, and Queensberry close up. At the village Solitaire went to the front, with Outpost next, Undaunted, Rookwood, and Oliver in close pursuit and gaining ground. Undaunted was the first to enter the straight, and he was challenged by Solitaire and Rookwood. Queensberry now came up and a capital race ensued between all four, Rookwood winning by a neck; a length between second and third. Solitaire was fourth and Outpost fifth. Time, 1 min. 54½ secs.

The CIVIL SERVICE PURSE; presented; second pony to receive half the entrance fees; for subscription griffins of this season, 1897-98; weight for inches as per scale; previous winners 7 lbs. extra; penalties accumulative; entrance \$5. One mile.

Messrs. Paul & Joe's Sprightly, 11st 1lb ... (Mr. Wuilleumier)	1
The Neighbours' Landsknecht, 11st 5lbs ... (Mr. Burkill)	2
Mr. David's Springfield, 10st 12lbs ... (Mr. Sampson)	3
Mr. Bobjack's Chaffinch, 10st 12lbs ... (Mr. P. A. Cox)	0
Mr. Hart Buck's Ingoldsby, 10st 6lbs ... (Owner)	0
Mr. Jay's Mansachte, 10st 12lbs ... (Capt. Burney)	0
Messrs. McKie & Gove's Beech Tree, 10st 12lbs ... (Baron Gunsberg)	0
Mr. John Peel's Jackdaw, 10st 12lbs ... (Mr. Master)	0
Mr. G. H. Potts's White Heather, 10st 12lbs ... (Mr. Cruickshank)	0
Mr. G. H. Potts's Whirlwind, 11st 1lb ... (Mr. Davies)	0

Landsknecht and Springfield got the best of a fairly even start, and at the stand Landsknecht had an advantage of two lengths. Nearing the bridge White Heather took second place, with Landsknecht and Beech Tree at his heels, while Springfield bounded away with a lead of about eight lengths, which he maintained until reaching the village, when the field closed on him, White Heather and Whirlwind being second and third respectively, and Oliver fourth, with Sprightly and Ingoldsby in dangerous proximity. In the straight Sprightly got into a fine stride and caught up Springfield, Landsknecht being third. A good race home ensued, Sprightly winning by two lengths; half a length between second and third and between third and fourth, the last position being occupied by White Heather, Jackdaw and Chaffinch being next in order and Beech Tree last. Time, 2 mins. 11 secs.

The CHALLENGE CUP; value 100 guineas; for China ponies; to be won two years consecutively by a pony or ponies, the bona fide property of the same owner; first pony to receive 70 per cent.; second, 20 per cent.; and third, 10 per cent. of entrance fees; weight for inches as per scale; entrance (forced) \$5, but optional to subscription griffins of this season, 1897-98. One mile and three quarters.

Mr. Hopeful's Tyne, 11st 4lbs (Mr. W. Cox)	1
Mr. Tin Wo's Dogoni Wetr, 10st 12lbs ... (Mr. Cruickshank)	2
Mr. Buxey's Hedge Rose, 11st 4lbs ... (Mr. Wuilleumier)	3
Mr. Buxey's Red Rose, 10st 12lbs ... (Mr. Crawford)	0
Mr. John Peel's Mufti, 11st 4lbs ... (Mr. Hart Buck)	0
Mr. John Peel's Digby Grand, 11st 1lb ... (Mr. Master)	0

Red Rose at once took up the running with Tyne next, Hedge Rose third, and Mufti and Digby Grand fourth. At the village Tyne was leading by a couple of lengths from Red Rose and he still had this lead on passing the grand stand for the first time, Mufti being third, and Digby Grand fourth. At the bridge Mufti cut out the running for Digby Grand, taking third position, but Digby Grand was unable to respond, and from this point the race was left to Tyne and Dogoni Wetr, who had till then kept in the rear. The two ponies raced together up the straight, Tyne getting the verdict by three quarters of a length. Hedge Rose was third a long way behind, and Mufti fourth. Time, 3 mins. 49½ secs.

The LADIES' PURSE; for all China ponies; weight for inches as per scale; winners at this

meeting other than subscription griffins 5lbs extra; unplaced ponies allowed 5lbs; previous non-starters at this meeting 12lbs extra; entrance, \$5; seven furlongs.

Mr. John Peel's Kenneth, 11st 6lbs.....	(Mr. Master)	1
Messrs. McKie and Gove's Roitelet, 11st 0lb.....	(Mr. Crawford)	2
Mr. Dryasdust's Bickleigh, 10st 12lbs.....	(Mr. Marshall)	3
Mr. Boyd's Dunblane, 10st 10lbs.....	(Mr. Burkill)	0
Mr. Buxey's Tube Rose, 11st 9lbs.....	(Mr. Wulleumier)	0
Mr. David's Aspirant, 10st 7lbs.....	(Mr. Sampson)	0
Mr. Hopeful's Orinoco, 10st 7lbs.....	(Baron Foy)	0
Mr. Linton's Slander, 10st 9lb.....	(Mr. P. A. Cox)	0
Mr. G. H. Potts's Tocsin, 10st 13lbs.....	(Mr. Davies)	0
Mr. Tin Wo's Jeevchik, 10st 13lb.....	(Mr. Cruickshank)	0

Slander was the first to get away to a good start, being followed by Tocsin and Jeevchik, with Orinoco fourth, Kenneth fifth, and Bickleigh sixth. The order was processional until the village was reached, when the ponies closed and they all came into the straight almost bunched together, with Kenneth in front. A capital race ensued up the straight, Kenneth and Roitelet providing considerable excitement. Kenneth won by a length from Roitelet, and the distance between second and third was a length and a half and between third and fourth (Tube Rose) half a length; Tocsin was fifth. Time, 1 min. 49 secs. After the race Miss Carrington, on behalf of the ladies of the colony presented the winning rider with the purse and then loud cheers were raised for the ladies after Mr. Master had presented Miss Carrington with a very handsome bouquet.

The ROBINSON CHALLENGE CUP; presented by H.E. Sir William Robinson, G.C.M.G.; for subscription griffins of this season; to be won twice by ponies the *bona fide* property of the same owner or owners; first pony to receive 70 per cent. of the entrance fees; second 20 per cent.; third 10 per cent.; weight for inches as per scale; winner of the German and/or Tai Yeuk Fong Cups 10lbs extra, winners of any other races 5lbs extra; entrance fee \$10. One mile and a half.

Messrs. McKie & Gove's Beechwood, 11st 8lbs.....	(Mr. Crawford)	1
Mr. Derick-Hunter's Gamecock, 10st 11lbs.....	(Mr. Master)	2
The Neighbours' Landsknecht, 11st 3lbs.....	(Mr. Burkill)	3
Mr. Buxey's Golden Link, 11st 1lb.....	(Mr. Wulleumier)	0
Mr. George's Mulatto, 11st 6lbs.....	(Mr. P. A. Cox)	0
Mr. Hart Buck's Ingoldsby 10st 6lbs.....	(Owner)	0
Mr. Medico's Hector, 11st (Capt. Loveband)		0

Only a poor start was effected. Hector showed the way, followed by Gamecock, and these two soon had a lead of half a dozen lengths from Ingoldsby, Golden Link, Beechwood, and Landsknecht, with Mulatto last. Hector was a length behind Gamecock on passing the grand stand for the first time, the next two being Ingoldsby and Golden Link, with Beechwood in the fifth position. There was no alteration in the order until the hill was reached. Here Gamecock and Hector increased their lead, but before reaching the village Hector was hopelessly out of the race, Beechwood, Ingoldsby, and Golden Link passing him in succession. In the straight Beechwood came out in fine form and was at once challenged by Gamecock, but Beechwood kept on increasing the lead he had obtained and won very easily by a dozen lengths. Mulatto was fourth, and Golden Link fifth. Time, 3 mins. 21 secs.

The PARSEE CUP; presented; second pony to receive \$50; for China ponies; weight for inches as per scale; winners of one race at this meeting 5lbs extra; of two or more races 7lbs extra; unplaced ponies allowed 5lbs; entrance \$10. One mile and a quarter.

Messrs. McKie & Gove's Glenmore, 11st 1lb.....	(Mr. Crawford)	1
Mr. Hopeful's Orwell, 11st 12lbs.....	(Mr. W. Cox)	2

Mr. John Peel's Red Fish, 11st 1lb.....	(Mr. Master)	3
Mr. John Peel's Mufti, 11st 4lbs.....	(Mr. Hart Buck)	0
Mr. Tin Wo's Dogoni Wetr, 10st 12lbs.....	(Mr. Cruickshank)	0
Mr. Dennis's Guiding Star, 11st 1lb.....	(Mr. P. A. Cox)	0
Mr. Hy. Edgar's Tantivy, 10st 10lbs.....	(Capt. Loveband)	0

The start was rather a poor one. Orwell, Tantivy, and Glenmore were the first three, and Guiding Star brought up the rear. In the straight the ponies were bunched and passing the grand stand for the first time Mufti was the leader, Orwell, Tantivy, and Glenmore being next in order, with Dogoni Wetr last. There was absolutely no change in the positions until nearing the rock, and here Tantivy fell back, while Guiding Star was first from Orwell, Glenmore, and Dogoni Wetr. Just before entering the straight Red Fish joined Guiding Star, Orwell, Glenmore, and Dogoni Wetr, and one of the keenest races up the straight was witnessed. The five ponies ran neck and neck for most of the distance and there was little more than a difference of a length between the five when Glenmore passed the winning post. Guiding Star was fourth and Dogoni Wetr fifth. Time, 2 mins. 39½ secs.

The PHAETON STAKES; value \$250; second pony to receive 70 per cent. of entrance fees; third, 30 per cent.; for China ponies *bona fide* griffins on date of entry; weight for inches as per scale; previous winners at this meeting 5lbs extra; penalties accumulative; unplaced ponies allowed 5lbs; subscription griffins of this season, 1897-98, allowed 7lbs; entrance \$5. From the two mile post once round and in.

Mr. Buxey's Tea Rose, 11st 1lbs.....	(Mr. Wulleumier)	1
Mr. David's Bannerman, 10st 13lbs.....	(Mr. Sampson)	2
Mr. John Peel's Queensberry, 11st 6lbs.....	(Mr. Master)	3
Mr. Bobjack's Solitaire, 10st 7lbs.....	(Mr. P. A. Cox)	0
Mr. Buxey's Hedge Rose, 11st 4lbs.....	(Mr. Cruickshank)	0
Mr. David's Statesman, 10st 13lbs.....	(Baron Gunsberg)	0
Mr. Dennis's The Unknown, 10st 12lbs.....	(Mr. Davies)	0
Mr. Derick-Hunter's Fortunatus, 10st 7lbs.....	(Capt. Loveband)	0
Mr. Dryasdust's Countersign, 10st 13lbs.....	(Mr. Marshall)	0
Mr. Hart Buck's Oliver, 10st 7lbs.....	(Mr. Hart Buck)	0
Mr. "J. M. D.'s" Plunger, 10st 13lbs.....	(Mr. Burkill)	0
Messrs. McKie & Gove's Beechnut, 10st 7lb.....	(Mr. Crawford)	0
Mr. W. York's Buckingham, 10st 8lbs.....	(Mr. Brutton)	0

The thirteen ponies were in a fairly good line when the flag fell. Buckingham, Oliver, and Fortunatus were the leading trio, the remainder being close behind. Oliver took the lead on going up the hill, Fortunatus being second, and Plunger third, but the last named quickly fell back, and on entering the straight Oliver had a lead of a couple of lengths, but all the ponies quickly got into close order and a good struggle ended in a win for Tea Rose by a couple of lengths. Bannerman was second, Queensberry third, Oliver fourth, Hedge Rose fifth, and Solitaire sixth. Time, 2 mins. 22 secs.

The CONSOLATION STAKES; a sweepstakes of \$5 each with \$150 added; second pony to receive \$50; for beaten China ponies at this meeting; weight for inches as per scale. Once round.

Mr. Dennis's Guiding Star, 11st 1lb.....	(Mr. P. A. Cox)	1
Mr. Dryasdust's Bickleigh, 10st 12lb.....	(Mr. Marshall)	2
Mr. Hy Edgar's Castanet, 11st 4lbs.....	(Mr. Bucknall)	3
Mr. G. H. Potts's Tocsin, 11st 4lbs.....	(Mr. Davies)	0
Mr. Westfield's Desperation, 11st 1lb.....	(Capt. Burney)	0
Mr. Boyd's Viceroy, 11st 1lb (Mr. Burkill)		0

Bickleigh and Tocsin were the first away, followed by Castanet, the other three being a couple of lengths behind, and almost abreast.

At the rock Tocsin lost a little ground and was soon overhauled by the others. Passing the village Castanet drew up to Bickleigh, and these two entered the straight together. Guiding Star came out in fine fashion, passed the leaders, and ran home an easy winner by five lengths from Bickleigh, Castanet being third four lengths behind, Desperation fourth, Tocsin fifth, and Viceroy sixth. Time, 1 min. 55 secs. The CHAMPION STAKES; with \$250 added; for China ponies winners at this meeting only; a forced entry; entrance \$20; winner of two races \$30; of three or more \$50; weight for inches as per scale. One mile and a half.

Mr. Hopeful's Yenesei, 11st 1lb (Mr. W. Cox)	1
Mr. Buxey's White Rose, 11st 1lb.....	(Mr. Wulleumier) 2
Messrs. Dryasdust's Sinbad, 10st 9lbs.....	(Mr. Burkill) 3
Mr. Hopeful's Orwell, 11st 7lbs.....	(Mr. Hart Buck) 0
Mr. John Peel's Pineapple, 10st 9lbs.....	(Mr. Master) 0
Mr. Hopeful's Tyne, 11st 4lbs (Mr. Sampson)	0
Mr. McKie and Gove's Roitelet, 11st 1lb.....	(Mr. Crawford) 0
Mr. John Peel's Kenneth, 11st 1lb.....	(Mr. Cruickshank) 0
Messrs. McKie and Gove's Beechwood, 10st 12lbs (Mr. Davies)	0
Mr. Boyd's Rookwood, 10st 12lbs.....	(Mr. P. A. Cox) 0
Mr. John Peel's Digby Grand, 11st 1lb.....	(Mr. Bucknall) 0

Naturally enough very great excitement was created by this race, and it was rightly asserted by everybody that the struggle for supremacy would be most keen and interesting. The ponies were out in very good time and there was only one break away, Yenesei trotting two or three hundred yards before his restiveness was controlled. The start was not a particularly good one. Orwell and Tyne were the first to get away and Digby Grand was ahead of the remainder, who closed up. Orwell and Tyne soon had a lead of half a dozen lengths, Sinbad at the village being third in front of Digby Grand, the others being in close attendance. This was the order until the bridge was reached, and then Sinbad closed on the leaders, while Roitelet and Pineapple also gained ground and ran abreast in the fourth position. Pineapple passed Roitelet, who was closely pursued by White Rose and Yenesei. Passing the rock White Rose improved his position, followed by Sinbad, and at the village they were two lengths ahead of Orwell, while Tyne had lost ground. Sinbad and Orwell entered the straight with very little distance between them and then Yenesei came forward with a beautiful stride, and a capital race home followed, Yenesei, amidst intense excitement, winning by a head; only a neck separated White Rose from Sinbad. Pineapple was fourth three lengths behind, Roitelet fifth, Orwell sixth and Kenneth seventh. Time, 3 mins. 14½ secs.

The NIL DESPERANDUM STAKES; a sweepstakes of \$5 each with \$50 added; second pony to receive \$50; third pony \$25; for beaten subscription griffins of this season, 1897-98; weight for inches as per scale; half a mile.

Mr. Jay's Mansachte, 10st 12lbs.....	(Mr. Bucknall)	1
Mr. David's Springfield, 10st 12lbs.....	(Mr. Sampson)	2
Messrs. McKie & Gove's Beechcomber, 10st 9lb.....	(Mr. Crawford)	3
Mr. Bobjack's Chaffinch, 10st 12lbs.....	(Mr. P. A. Cox)	0
Mr. Derick-Hunter's Shetland, 10st 12lbs.....	(Mr. Master)	0
Mr. Derick-Hunter's Prior's Wood, 10st 9lb.....	(Capt. Loveband)	0
Mr. M. Leon's Glaneur, 10st 12lb (Baron Foy)		0
Mr. G. H. Potts's White Heather, 10st 12lbs.....	(Mr. Cruickshank)	0
Mr. G. H. Potts's Whirlwind, 11st 1lb.....	(Mr. W. Cox)	0

The race home between the placed ponies was a good one, Mansachte winning after a capital struggle by a neck; a length between second and third. Time, 1 min. 1½ secs.

WINNING OWNERS AND JOCKEYS.

The following is a complete list of the wins scored by owners and jockeys during the meeting:—

OWNERS.

	Wins.
Mr. John Peel...	6
Mr. Hopeful...	5
Messrs. McKie and Gove...	5
Mr. Buxey...	4
Mr. Boyd...	1
Mr. Darius...	1
Mr. Dennis...	1
Mr. Dryadust...	1
Mr. Derick-Hunter...	1
Mr. George...	1
Mr. Jay...	1
Mr. Medico...	1
The Neighbours...	1
Messrs. Paul and Joe...	1

JOCKEYS

	Wins.
Mr. Master...	8
Mr. W. Cox...	5
Mr. Crawford...	5
Mr. Wulleumier...	5
Mr. Burkill...	2
Mr. P. A. Cox...	2
Mr. Bucknall...	1
Captain Loveband...	1
Mr. Marshall...	1

HONGKONG GENERAL CHAMBER
OF COMMERCE.

At the monthly meeting of the General Committee of the Hongkong General Chamber of Commerce, held at 3 p.m. on Wednesday, the 9th February.—Present: Messrs. R. M. Gray (Chairman), Herbert Smith (Vice-Chairman), G. B. Dodwell, N. J. Ede, A. Haupt, J. J. Bell-Irving, T. Jackson, T. H. Whitehead, and R. C. Wilcox (Secretary.)

MINUTES.

The minutes of the previous meeting (held 14th January) were read and confirmed.

THE PHILADELPHIA MUSEUMS.

A reply was, on the 19th January, addressed to the Director of the Philadelphia Museums thanking the Board of Trustees for the courteous invitation to become a member of the institution and send two delegates to the meeting in June, but regretting the Chamber's inability to accept same owing to the great intervening distance.

THE PINNACLE ROCK FUND.

Pursuant to the decision come to at last meeting, letters were, on the 25th January, addressed to H.B.M.'s Consul-General at Shanghai, the Consuls at Ningpo, Weuchow, Foochow, Amoy, Swatow, Canton, Pakhoi, and Hoihow, and to the Commissioners of the Chinese Imperial Maritime Customs at each of the above ports, replying to various suggestions received and announcing that the Chamber had placed a credit of \$300 in the Hongkong and Shanghai Bank at the disposal of each Consul; that it had been decided that the awards should range from \$10 to \$50 according to the importance of the dangers disclosed; and expressing the opinion that the notices to fishermen and others should be issued locally, if the Consuls would kindly undertake the task and charge the cost to the Pinnacle Rock Fund.

Replies had been received from the Commissioners of Customs at Canton, Hoihow, and Shanghai, and the latter enclosed copy of a report on the subject from Capt. Bisbee, Coast Inspector.

The Committee were of opinion that Capt. Bisbee's report was eminently practical and well calculated to attain the desired object.

DELAYED DELIVERIES BY POST OFFICE.

In accordance with instructions given at last meeting a letter was, on the 28th January, addressed to the Government calling attention to the unsatisfactory working of the Post Office Department, and the apparently causeless delays in the delivering of some of the mails.

Read letter from Colonial Secretary, dated the 4th inst., enclosing copy of report on the matter by the Postmaster General.

The report was not considered a satisfactory explanation of the delays complained of but it was decided to postpone further action to see whether any improvement followed the protest of the Chamber. It was hoped the community would note the suggestion with reference to the local deliveries contained in the last paragraph of the report.

STORM WARNINGS.

No reply had been received from the Government to the letter despatched by the Chamber to it on this question on the 23rd December last; but it had been notified in the *Government Gazette* of the 29th January that the meteorological signals in use before the 27th February, 1897, would be substituted for those then in use and the Director of the Observatory in his report for 1897, published in the same issue, said it had been decided to revert to the system in use here from 1884 to 1897 on the suggestion of the Committee of the Chamber of Commerce.

(Correspondence)

THE PINNACLE ROCK FUND.

Custom House.

Shanghai, 31st January, 1898.

Sir,—I have the honour to acknowledge the receipt of your letters of the 25th November, 1897, and 25th inst. regarding the desirability of extending our knowledge of hidden dangers to navigation through means of rewards from the "Pinnacle Rock Fund," requesting my co-operation in making the offer of these rewards known, and informing me further that H.B.M.'s Consuls at the Southern Ports are empowered to make payments from the fund in question, and, in reply, to assure you of my readiness to co-operate as far as lies in my power; and in this connection I beg to send you a copy of a despatch addressed to me on the subject by Captain A. M. Bisbee, Coast Inspector, detailing the steps he proposes to take to further the objects you have in view.—I have the honour to be, sir, your obedient servant,

L. ROCHER,
Commissioner of Customs.

COAST INSPECTOR TO SHANGHAI
COMMISSIONER.

Shanghai, 31st January, 1898.

Sir,—In the matter of the "Pinnacle Rock Fund," concerning which the Secretary of the Hongkong Chamber of Commerce has addressed you, the only practical co-operation that I can suggest in the Shanghai Lights District is that information be circulated by this department amongst fishermen and junkmen generally, and especially when visits are made to the light stations, to the effect that a reward of not less than \$10 nor more than \$50 will be paid to any fisherman or other person who shall point out and personally locate any previously unknown sunken rock which is so situated as to endanger vessels following such tracks as they ordinarily take or that it may seem advisable that they should take.

It would, of course, be understood that the discoverer of any such danger would have to conduct an officer of this department to the locality, and that the payment of a reward could only follow upon careful examination and verification of the position of the danger, the depth of water over it, etc., etc.

In conclusion, I would mention that I propose to send a copy of this despatch to the Commissioner of Customs at each of the Coast Ports south of Shanghai, with a view to the inauguration of a similar mode of procedure in each district concerned.—I am, sir, your obedient servant,

A. M. BISBEE,
Coast Inspector.

DELAYED DELIVERIES BY POST OFFICE.
Hongkong General Chamber of Commerce,
Hongkong, 28th January, 1898.

Sir,—I am directed by my Committee to call the attention of the Government to the unsatisfactory working of the Post Office Department. Complaints have reached this Chamber of great and apparently causeless delay in the delivery of some of the mails and of the closing of others earlier than usual or than would appear to be necessary, to the serious inconvenience and loss of time to those engaged in business. Complaints have also lately been made in the Press to the same effect, and my Committee therefore beg leave to call the attention of the Government to this matter.

To give some cases in point. On the 4th inst. the M. M. steamer Yarra, with the French mail from Europe, reached her buoy at 7 a.m. The delivery was announced to be begun at noon,

but the letters were not delivered until between 1 p.m. and 2 p.m.: On the same day the M. M. steamer Salazie, from Shanghai, arrived and anchored at 2 p.m. Her mails, however, were not delivered until 7 p.m., and several hongs did not receive their bags until after that hour.

It is particularly inconvenient for firms closing their mails to Europe or America to be kept waiting for advices from the North, in some cases until a late hour, and even too late for the outgoing mail, although it may be of great importance to them to save it.

If the staff of the Post Office is inadequate for the work, and these late delays are the result of pressure, my Committee beg respectfully to suggest that it should be strengthened by the addition of extra sorters to provide for the contingency of the arrival and departure of two mails on the same morning as is not infrequently the case.

I am also instructed to bring to your notice the uncertain character of the deliveries of local correspondence. Letters posted for local delivery are often delayed an undue length of time and are frequently delivered at business premises instead of at the private houses to which they are actually addressed.

Trusting that this matter will receive the early attention of the Government.—I have the honour to be, sir, your most obedient servant,

R. CHATTERTON WILCOX,
Secretary.

Hon. J. H. Stewart Lockhart, Colonial Secretary.

Colonial Secretary's Office,
4th February, 1898.

Sir,—I reply to your letter of the 28th ultimo, respecting the working of the Post Office Department, I am directed to transmit for the information of the Committee of the Chamber of Commerce the enclosed copy of a report by the Postmaster General on the subject, and to state that this Government would be glad if the community would help to improve the local delivery by reporting to the Postmaster General in each instance of wrong or late delivery as suggested by that officer.—I have the honour to be, sir, your most obedient servant.

J. H. STEWART LOCKHART,
Colonial Secretary.

REPORT BY THE POSTMASTER GENERAL.

Hon. Colonial Secretary.—The mail from Europe was signalled as in harbour at 6.35 a.m. and the mails were landed at about 8.

The Post Office launch was out at Green Island at 5 a.m., but as there was no sign of the vessel after waiting till 6.15 the launch came back and had just reached the wharf when the signal went up at the Peak.

The launch went out again at once. It appears that although the agent reported having arrived at 1 a.m. the mail lay at a considerable distance outside the harbour till 6.30. At the time the mail was landed the German mail for Europe was being despatched so that the French mail could not be opened until after 8.30. Being the New Year mail it took longer than usual to sort, and was not ready till noon.—

The French mail from Shanghai arrived in harbour at 2 p.m. and the mail was received in the Office at 3. As all the officers were engaged in closing the mails for the North by the vessel from Europe the Shanghai mail could not be dealt with until after 5 o'clock.

The following is the list of mails which were being closed at the time:—

Apcar for Singapore, &c.
Hsin Chi " Shanghai.
Szechuen " Hongay.
Chingping " Chefoo.
Yarra " Shanghai, &c.
Menmuir " Australia.

There is no accommodation for the suggested increase of staff.

As regards the question of the delivery of local correspondence it is a matter which in almost every instance rests with the postmen, and wrong or late deliveries can only be dealt with by the matter being reported to me in each instance with the usual proof. I regret that people do not take the small trouble of writing their remarks on the covers and returning them to me. If that were done in

the majority of instances the service would be improved. General statements are of no value whatever.

A. M. THOMSON.
Postmaster General.

FRENCH DESIGNS ON HAINAN AND WHAT IS TO BECOME OF THE VALLEY OF THE WEST RIVER.

(CONTRIBUTED.)

There is no doubt that the French intend to annex the Island of Hainan sooner or later—probably sooner—and it behoves the British to see that their acquiescence to that event, when it takes place, is conditional to the British becoming heirs to the valley of the West River.

If the reader will take the trouble to look at the map of China he will readily observe that the area of the Island of Hainan is almost equal to that of the West River Valley, and therefore the cession of the latter to Great Britain would only be a fair equivalent to the annexation of Hainan by France. The French could hardly, unreasonable as they are, object to such an arrangement, for the whole of the trade of the West River is carried on with the British colony of Hongkong and in British vessels and the bulk of that trade is British trade also.

It is true that the whole of the trade of the Island of Hainan is carried on with the British colonies of Hongkong and Singapore and that there are on the island a great many natives who have spent a large portion of their lives in British possessions in the Straits Settlements, and many others who have relations there, but as the French are now intent on the possession of this valuable island, recognizing their folly in not seizing it when last at war with China, it would be well to waive our claims to that portion of the crumbling Chinese Empire in favour of possession of the West River Valley, more especially as the possession of that valley would enable us to assert our influence in the central portion of the vast valley of the Yangtze and carry out our view as to the conservation of the independence of that part of China. British policy must in the end, no matter what uninformed or interested politicians at present assert, be directed to the removal of the Chinese capital to Nankin, or other point on the Yangtze, and the establishment of popular elected assemblies for assisting in governing the numerous and concrete people inhabiting that fertile valley; the village elders would form the electorate.

There is another point of great importance in the matter of these approaching territorial changes. On the south-west coast of Hainan is the excellent and land-locked harbour of Yulingkan, only distant about sixty miles from the direct track of vessels bound from the south to China, capable of being converted into a second Port Arthur, or a Bizerta, and of far more importance than Port Arthur in that it commands the route of the whole of the China trade, except that carried on with America across the Pacific. It would be no light matter, therefore, to allow a great naval power like France, with abundant coal supplies close at hand in Tonkin, to occupy such an important strategic position unless it was stipulated that this point was not to be fortified and some equivalent was conceded to us for such a change. Yulingkan was in the old sailing ship days a favourite resort of vessels bound up the China Sea, especially during the north-east monsoon, when vessels ran in for shelter during a blow and to refit and obtain fresh provisions for the crews. There are quite a number of graves of seamen who have been buried there in past times, the spot now being overgrown with jungle, but well known to the natives of the locality, who pointed it out to the writer many years ago.

The trade of Hainan is capable of considerable development were the island in the possession of a civilized power, and there are two excellent harbours, one Chunlan on the north-east coast and the other Heung-po on the west coast, which would be much visited were the whole island thrown open to trade. Chunlan is the headquarters of the junk trade with Singapore, and Heungpo, although not possessing any trade of great importance at present, has great possibilities as the largest river in the island discharges

into the sea here. Yulingkan itself can never be a trading port of any consequence, for the adjoining country is mountainous and sparsely populated; its only value lies in its strategical possibilities as a naval stronghold.

HONGKONG AND SHANGHAI BANKING CORPORATION.

The ordinary half-yearly general meeting of shareholders in the Hongkong and Shanghai Banking Corporation was held on Saturday, 12th Feb., in the City Hall. Hon. J. J. Bell-Irving presided and there were also present—Messrs. R. M. Gray, C. Beurmann, G. D. Boning, D. Gubbay, A. Haupt, A. J. Raymond, R. L. Richardson, R. Shewan, G. B. Dodwell (Directors); Thomas Jackson (Chief Manager); J. M. Alves, P. A. Barlow, G. Murray Bain, D. E. Brown, S. B. Bhabha, H. Buck, Hon. C. P. Chater, A. Coutts, G. C. Cox, K. A. Chino, F. Dodwell, H. G. Edgar, T. Brown, R. T. Wright, Firth, Ho Fook, Erich Georg, C. J. Gonsalves, D. Gillies, D. D. Guddar, V. A. Caesar-Hawkins, S. Hancock, F. Henderson, Insburg, P. Jordan, J. H. Lewis, F. Leyburn, W. Lysaught, H. M. Mehta, H. N. Mody, F. Marshall, G. H. Medhurst, C. Palmer, G. Stewart, Captain Tillet, J. E. Thompson, E. S. Whealler, O'Keeffe, and others.

Mr. JACKSON read the notice convening the meeting.

The CHAIRMAN, after reading the report, said—Gentlemen, the directors have great pleasure in coming before the shareholders with such a satisfactory report as the one just read, allowing of the usual dividend of £1. 5s. per share, and an addition to the reserve fund of 10 lacs of dollars. The account under the heading of dead stock, which has appeared in the various reports since the establishment of the Bank, has been wiped out of the books by a debit of \$100,000 to the profit and loss account of the past half-year. Dead stock represented house and office furniture, safes and stationery, all unproductive or non-interest bearing items, and fitly grouped under the heading of dead stock. In future, it is intended that renewals of furniture, stationery, &c., will be debited to the profit and loss account from half-year to half-year. The only non-interest bearing item in the accounts now is the Bank premises account, and this we write down every half-year by charging the various offices a rental upon the premises they occupy. Our premises at the head office and at the various branches are worth a sum considerably exceeding the figure at which they now stand in our books, viz., \$971,965.66. It is our policy to own the premises we occupy at the various centres of our business, and to continue writing down their book value. Our silver current accounts show a falling off during the half-year of \$5,801,888.54. This was caused by the extreme tightness of money all over the East during nearly the whole of the latter half of 1897. This tightness first began in the Straits in consequence of shipments of silver yen to Japan, where they were exchangeable for gold yen, Japan exchange being at times as much as 10 per cent. over the rates ruling in the Straits. British dollars were freely imported by the Banks in the Straits, but pending their arrival there was a great scarcity of coin in both Singapore and Penang. The change in the currency of Japan, while producing some inconvenience by tightening money in the Far East, resulted very satisfactorily to this Bank, as we were considerable holders of Japanese silver yen at the time. Hongkong and Shanghai had to face abnormally large shipments of bullion, the former to Canton and the Coast ports, the latter to the River and Gulf ports, causing temporary stringency in both markets, and high rates of interest ruled all round. Fixed deposits in silver show a slight increase during the half-year, say, \$31,730,522.12, against \$30,641,249.52 the previous six months. Current accounts in gold show a decrease of £1,208,675 5s. 10d., being further withdrawals on account of Chinese Government loan money temporarily in our possession as explained by my predecessor in the chair on the last occasion when we met in this room. Our fixed deposits in gold show a slight increase, viz., £2,622,738 against £2,610,278 on the 30th June last. Bills payable show an increase of \$6,285,263.14 over the previous

half-year, while bills receivable on the other side show a falling off of \$3,115,482.79. Bullion in hand and in transit shows an increase of \$3,557,768, and cash a reduction of \$6,615,132.47. The increase in bills payable and bullion in transit, and the decrease in cash, show that the Bank's resources were fully occupied during the half-year, resulting in the splendid profit the report discloses. Bills discounted, loans, and credits show a decrease of \$4,011,495.53. The amount of our advances, viz., \$61,258,502, was just as much as we could afford consistent with sound banking. During the half-year the tightness of money already referred to required the most careful supervision of our funds in order to meet, as far as possible, the wants of our constituents, and this fact emphasizes the wisdom of our adding largely to our reserve fund whenever we have an opportunity of doing so. We were most fortunate in not having to provide anything for losses during the period under review. Our holdings of Consols and other sterling securities are very little changed. None of our securities have been written up during the half-year, nor have we treasured upon the Chinese Government loan profits referred to at the last meeting. (Applause.) An impression recently existed that we were large holders of Chinese and Japanese securities. The facts are: on the 31st of December last we had £29,000 of the former and £20,000 of the latter. Our funds were far too fully occupied in our ordinary business to permit of large investments in these stocks, good as we consider them to be. The half-year has been one of exceptional success, due in a very great measure, it is perhaps unnecessary for me to state, to the ability and untiring energy of the Chief Manager (applause), ably assisted by the Bank's Managers and Agents and a most competent staff here and at all the branches. (Applause.) I very heartily congratulate the shareholders and all concerned on the present position and prospects of the Bank, and I am glad to say that so far the new period entered upon has been highly satisfactory. (Applause.) Gentlemen, I have no further remarks to make, but if any shareholders should desire any further information I shall be pleased to give it.

There being no questions, the CHAIRMAN moved the adoption of the report and accounts.

Mr. GILLIES—Mr. Chairman and Gentlemen, I believe it is an undisputed fact that we have now arrived at our sixty-fifth half-yearly meeting, and I rejoice in saying that on no former occasion have shareholders received a more satisfactory report on the progress and prosperity of our Banking Corporation than that now presented to us, and I am sure you will all readily admit that the result of the half-year's working has more than justified the most sanguine expectations. I have listened with much interest to the speech of our worthy Chairman, and feel that we are greatly indebted to him for his very clear and concise statement regarding the movements of the money market in the East, particularly in connection with silver, his careful comments on the extensive business done by the Bank, and for the assuring information respecting the very satisfactory position in which we stand with regard to our sterling and other securities. It must also be most gratifying to shareholders to find that the premises belonging to the Corporation at the many branches, including the head office, have been written down to the extremely low figure of \$971,965, a sum which is certainly far short of the value of the land only; that it is proposed to pay the usual dividend of 25/- per share, and to place the large sum of \$1,000,000 to the credit of reserve fund, thereby augmenting its total to the equivalent of eight-tenths of the subscribed capital. The policy of continuing to build up the reserve fund when opportunity offers must commend itself to every one having a genuine interest in our welfare; it increases the resources of the Bank immensely, and in a short time will place us in such a position of strength and stability as to be almost without a precedent in the annals of banking. Gentlemen, there is no better gauge of the successful working of any business than the balance sheet, and bringing this standard to bear on the returns before us, we have reason for congratulation and being satisfied with the very able and efficient control and guidance of the Board of Directors and with the skilful management of

our capable, and well-trained staff. Concurring fully with the recommendations of the Directors, regarding the appropriation of our profits, I have much pleasure in seconding the adoption of the report and statement of accounts for the past year. (Applause).

Carried.

Mr. EDGAR proposed the re-election of Messrs. G. B. Dodwell, R. Shewan, and R. L. Richardson as Directors, and the confirmation of the appointment of Mr. Armin Haupt to Directorate, in room of Mr. St. C. Michaelthesen, who resigned his seat on leaving the colony.

Mr. C. PALMER seconded.

Carried.

Mr. WHEALLER proposed the re-election of Mr. F. Henderson and Mr. C. S. Sharp as auditors.

Mr. G. C. Cox seconded.

Carried.

The CHAIRMAN—I think that concludes the business of the meeting, gentlemen. Dividend warrants will be issued on Monday.

Mr. LEWIS—Gentlemen, before we leave, I think we should express our appreciation of the very satisfactory report placed before us. I am sure you will all join with me in a hearty vote of thanks to the Board of Directors, the Chief Manager, and the staff generally for the care and ability which has brought about such very happy results. (Applause.)

The CHAIRMAN—Mr. Lewis and gentlemen, on behalf of my co-Directors and myself, the Chief Manager and the staff generally, I beg to thank you for your cordial vote of thanks.

HONGKONG AND WHAMPOA DOCK CO. LIMITED.

The following is the report of the Board of Directors of the Hongkong & Whampoa Dock Co., Limited, to the ordinary yearly meeting of shareholders, to be held at the offices of the Company, No. 14, Praya, Hongkong, on Monday, the 21st February, at noon:—

To the Shareholders of the Hongkong and Whampoa Dock Company, Limited.

Gentlemen,—The Directors have now to submit to you their report, with a statement of accounts for the half-year ended 31st December last.

The total receipts for the six months are \$1,190,573.69, and the net profit, after paying interest due and all charges, amounts to \$268,435.48 to which has to be added the balance brought forward from last account 95,790.92

\$364,226.40

and from this have to be deducted—
Directors' Fees \$7,000.00
Auditors' Fees 500.00

7,500.00

leaving available for appropriation \$356,726.40

The Directors recommend that a dividend for the half year of 8 per cent., or \$125,000, and a bonus of 4 per cent., or \$62,500, aggregating \$187,500, be paid to the shareholders, a bonus of \$20,000 to contributing shareholders, that \$35,838.26 be written from the value of Kowloon Docks, \$6,103.41 from Cosmopolitan Docks, and the balance \$107,284.73 be carried to the new account.

The further extension of our property on the North-West boundary, Hung Hom, referred to in the last report has been granted by the Government, and good progress is being made with the filling in of the foreshore.

The general business of the Company continues to expand, and to meet this development, considerable extensions to workshops and additions to machinery at the Kowloon and Cosmopolitan establishments have been found necessary; some of these improvements are now finished and preparations have been made for completing the remainder as quickly as practicable.

DIRECTORS.

In accordance with clause 60 of the articles of association, Mr. J. H. Lewis, and the Hon. J. J. Bell-Irving retire, but being eligible offer themselves for re-election.

Mr. St. C. Michaelthesen having resigned, Mr. A. Haupt has been invited to the vacant seat on the Board; this appointment requires to be confirmed at this meeting.

Mr. J. H. Lewis has been appointed Chairman for the year 1898.

AUDITORS.

The accounts have been audited by Messrs. Thos. Arnold and Fullarton Henderson, Mr. S. G. Bird being absent on leave. The Directors recommend Messrs. Thos. Arnold and S. G. Bird for re-election.

J. H. LEWIS,
Chairman.

CAPITAL ACCOUNT, JULY TO DECEMBER, 1897.

31st Dec, 1897. ASSETS. \$ c.

To value of Aberdeen Docks, as per last statement 100,000.00

To value of Kowloon Docks, as per last statement 1,130,427.08
Less amount since written off 5,427.08

1,125,000.00

To amount paid for extension of

Hunghom marine lot No 1 10,477.50

To amount paid for Hunghom

marine lot No. 2 bought at

auction 60,250.00

To amount paid on account for

removal of hill on the new

extension to Kowloon marine

lot No. 27, and filling in fore-

shore of extension to Hung-

hom marine lot Nos. 1 & 2 6,502.98

To amount paid for electric light

wiring and fittings and water-

service 16 new houses at

Hunghom 2,541.78

To amount paid for extension

to moulding shop 15,241.00

To cost of new machines 825.00

1,220,838.26

Cosmopolitan.

To value of Cosmopolitan Dock

as per last statement 287,599.47

Less amount since written off 7,599.47

260,000.00

To final payment new sea wall

and reclamation 1,000.00

To amount paid for new wharf

..... 420.00

To final payment, extension of

European quarters, and build-

ing boundary wall 630.53

To amount paid for new slip

..... 2,046.72

To amount paid on account of

new work-shops 12,283.00

To cost of new machines 4,723.16

281,103.41

Tug, launches, and lighters.

To value of Fame as per last account 15,000.00

To value of 15 steam launches,

steam lighter and boats, as

per last account 55,633.12

Less amount since written off 5,633.12

50,000.00

To Humphreys' Estate and Finance Company

6 per cent. mortgage debentures 100,000.00

To sundry debtors 135,709.50

To cost of material on hand 1,003,560.76

2,906,211.93

31st Dec, 1897. LIABILITIES. \$ c.

By shareholders for 12,500 shares of \$125

each fully paid up 1,562,500.00

By reserve fund 700,000.00

By Admiralty loan £20,000 0 0

Less re-payments 8,106 0 0

£11,894 0 0 @ 1/11 1/2

120,192.00

By sundry creditors 159,293.53

By balance of profit brought for-

ward from last account 95,790.92

By profit 268,435.48

364,226.40

\$2,906,211.93

31st Dec, 1897. REVENUE ACCOUNT. \$ c.

To cost of labour, material, and working ex-

penses of the Company's 3 establishments 880,629.35

To final payment reconstruction of No. 1 slip

..... 6,147.00

To final payment new chimney for engine

and boiler-shops 6,631.00

To interest 484.62

To town rent 2,090.76

To fire insurance 1,877.11

To Admiralty loan exchange adjustment ac-

count 272.62

To office expenses, salaries, stationery, and

rent of head office 20,988.18

To drawing office expenses and salaries 3,088.00

To telegrams 711.57

To legal expenses 218.00

To profit 268,435.48

\$1,190,573.69

1st July to 31st Dec., 1897.

By gross earnings of the Company's three establishments 1,188,180.89
By towage net earnings 1,595.62
By transfer fees 95.00
By bonus on premia, &c. 762.18

\$1,190,573.69

THE HONGKONG AND KOWLOON WHARF AND GODOWN CO., LIMITED.

The following is the report for presentation to shareholders at the eleventh ordinary annual meeting, to be held at the Company's office, No. 4, Praya Central, at noon on the 22nd February:—

The Directors have now to submit to shareholders their report with a statement of accounts for the year ended 31st December, 1897.

ACCOUNTS.

The gross revenue derived from wharfage, landing, &c., amounted in 1897 to \$398,749.95 as against \$339,114.91 the previous year, showing an increase of \$59,635.04 and the profit on working was \$126,445.28 as compared with \$106,554.08 in 1896 being an increase of \$19,891.20.

The balance at credit of profit and loss after paying interim dividend of 2½ per cent. and including \$10,119.41 brought forward from last year is \$75,704.02 which it is proposed to appropriate as follows:

Directors' and auditors' fees \$ 6,500.00
Final dividend of 3 per cent. 30,000.00
Transfer to Depreciation and
Repairs Account 15,000.00
Write off launches 1,625.00
" " lighters 2,200.00
" " West Point Wharf 4,000.00
" " West Point Godown 6,570.51
Carry forward to new account 9,808.51

\$75,704.02

BUSINESS.

The Company's business during 1897 shewed further steady development. Imports from Europe were 18,012 tons less than the previous year, but this falling off was more than counterbalanced by improvement in other directions.

The aggregate amount of cargo handled during 1897 was 546,410 tons against 506,551 in 1896 and of coal 146,119 tons against 108,250 tons.

BUILDINGS.

The four new godowns at West Point referred to in last report were completed in February and have contributed materially to the year's profits.

The old godown at West Point has been pulled down and is being replaced by two others of similar design to the existing ones.

A further addition of eight Chinese houses has been made at Kowloon making 28 in all—the whole of which are leased till 31st December, 1900.

LAUNCHES.

The new *Heron* was completed in May and has proved to be a very serviceable boat and another tug to replace the *Hongkong* is under construction.

LIGHTERS.

Three of the small open boats which were too old for further service have been disposed of.

WHARVES.

The repairs to No. 2 wharf were completed in December. The ferry wharf has been lengthened 25 feet to accommodate the new double ended ferry boats and a water service from the Government mains, for the supply of fresh water to vessels lying alongside, has been laid to all the wharves.

DIRECTORS.

Mr. M. D. Ezekiel, Mr. P. Sachse, and Mr. D. R. Sassoon having resigned on leaving the colony their places have been taken respectively by Mr. A. J. Raymond, Mr. G. D. Böning, and Mr. D. Gubbay and the appointments of these gentlemen require confirmation.

Mr. A. Ross and Mr. C. S. Sharp retire in rotation according to the articles of association, but being eligible offer themselves for re-election.

AUDITORS.

Messrs. F. Henderson and W. H. Potts have audited the accounts now presented, and the

Directors recommend them for re-election.

J. J. BELL-IRVING, Chairman.
Hongkong, 14th February, 1898.

BALANCE SHEET, 31ST DECEMBER, 1897.

LIABILITIES.		\$	c.
Dr.			
To capital (20,000 shares at \$50 fully paid-up)	1,000,000.00		
To Hongkong and Shanghai Banking Corporation	\$141,113.37		
To debentures outstanding	500,000.00		
To sundry creditors	64,052.00		
	705,165.37		
To depreciation and repairs account	56,315.85		
To dividend account (unclaimed balance)	813.71		
To profit and loss account, balance	9,808.51		
	\$1,772,103.48		
ASSETS.		\$	c.
Cr.			
By value of land and buildings at Kowloon as per last account	1,219,473.19		
By since expended on new houses, &c.	16,977.38		
	1,236,450.57		
By value of 4 wharves at Kowloon	100,000.00		
By value of rolling stock at Kowloon	22,000.00		
By value of launches Kowloon, Hongkong, and Heron as per last account	12,000.00		
Since expended on new tugs	12,625.00		
	\$24,625.00		
Less written off	1,625.00		
	23,000.00		
By value of lighters as per last account	\$36,500.00		
Less book value of 3 lighters condemned	300.00		
	\$36,200.00		
Less written off	2,200.00		
	34,000.00		
By value of West Point Reclamation (44,435 square feet at \$4)	177,740.00		
By West Point Godown as per last account	\$9,399.51		
Less proceeds of sale of iron roof	2,829.00		
	\$6,570.51		
Less written off	6,570.51		
By new West Point godowns as per last account	\$37,742.03		
Since expended on new godowns	21,271.61		
	59,013.64		
By value of West Point Wharf	15,000.00		
Less written off	4,000.00		
	11,000.00		
By value of sheers	500.00		
By value of furniture and plant as per last account	6,500.00		
Since expended on new water service	3,083.93		
	9,583.93		
By Sui Lock Hing (mortgage)	10,000.00		
By sundry debtors	53,851.25		
By Hongkong Bank (unclaimed dividend account)	813.75		
By cash in hand	732.13		
By value of coal on hand	2,114.06		
By value of timber, iron and stores on hand	31,304.15		
	\$1,772,103.48		

WORKING ACCOUNT.

Dr.		\$	c.
To wages of permanent staff	76,872.62		
To Crown rent	8,946.31		
To taxes	11,272.18		
To charges (office and telephone rent, stationery and printing, collecting commission, sundries, &c.)	10,304.92		
To legal expenses	1,080.80		
To fire insurance	2,668.28		
To claims on cargo	2,691.14		
To expenses on cargo and coal, coolie hire, &c.	150,043.51		
To expenses of lighters	2,500.00		
To expenses of launches	6,009.83		
To balance to profit and loss account	126,445.28		
	\$398,749.95		

Cr.

By wharfage, storing, landing, &c.	398,749.95		
	\$398,749.95		

PROFIT AND LOSS ACCOUNT.

Dr.		\$	c.
To interest	35,211.51		
To interim dividend	25,000.00		
To loss on sale of 3 lighters	275.00		
To account 1896, debts written off	524.47		
To balance appropriated as follows:—			
Directors' and auditors' fees	\$ 6,500.00		
Final dividend	3,000.00		
Transfer to depreciation and repairs account	15,000.00		
Amount written off launches	1,625.00		
Amount written off lighters	2,200.00		
Amount written off West Point wharf	4,000.00		
Amount written off West Point godown	6,570.51		
Amount carried to new account	9,808.51		
	75,704.02		
	\$136,715.00		

Cr.		\$	c.
By balance from last account	10,119.41		
By bonus for 1895, fire insurance account	15.31		
By transfer from working account 1897	126,445.28		
	\$136,715.00		

DEPRECIATION AND REPAIRS ACCOUNT.

Dr.		\$	c.
To repairs, renewals and improvements during 1897	31,814.85		
To balance	56,315.85		
	\$88,130.70		

Cr.

By balance from 1896	73,130.70		
By transfer from profit and loss account	15,000.00		
	\$88,130.70		

THE HONGKONG FIRE INSURANCE CO., LIMITED.

The following is the report for presentation to the shareholders at the twenty-ninth ordinary general meeting, to be held at the offices of the general managers, on Monday, 28th February, at 12.30 p.m.:—

The General Managers and Consulting Committee have pleasure in laying before the shareholders the twenty-ninth annual report of the Company.

1896 Account.—This account, which is now finally closed, shows a profit \$250,757.63, which sum, with the approval of the Consulting Committee, it is proposed to deal with as follows:—
Bonus to contributing shareholders ... \$13,661.87
Addition to Reserve Fund ... 23,075.76
Dividend of \$2 1/2 per share ... 212,000.00

\$250,757.63

1897 Account.—The balance at credit of this account is \$288,875.16.

Mortgages.—The General Managers and Consulting Committee are satisfied, from the valuations made by the Company's surveyors in Hongkong, Shanghai, and Yokohama, that the properties held by the Company are good for the advances made.

Consulting Committee.—Mr. M. D. Ezekiel having left the colony, Mr. A. J. Raymond was nominated to the vacant seat, and his appointment requires to be confirmed. The present members, Messrs. Chater, Lewis, Ross, Maitland, and Raymond, retire, but offer themselves for re-election.

Auditors.—The accounts have been audited by Messrs Fullerton Henderson and W. Hutton Potts, the latter gentleman taking the place of Mr. A. Coxon, who has left the colony; and their re-election is recommended.

JARDINE, MATHESON CO.,
General Managers,

Hongkong, 14th February, 1898.

BALANCE SHEET, 31ST DECEMBER, 1897.

LIABILITIES.		\$	c.
Dr.			
Capital subscribed	\$2,000,000.00		
Amount paid-up	\$ 400,000.00		
Reserve fund	1,021,688.00		
Uncollected dividends	3,047.78		
Accounts payable	25,854.22		
Working account, 1896,—			
Net profit	250,757.63		
Working account, 1897,—			
Amount brought forward from below	288,875.16		
	\$1,990,222.79		

Cr.

ASSETS.		\$	c.
Cash, on current account with Hongkong and Shanghai Banking Corporation	\$ 1,817.02		
Cash in hands of General Managers	2,085.24		
Fixed deposits,—			
Hongkong and Shanghai Banking Corporation	\$100,000.00		
Chartered Bank of India, Aust. and China	50,000.00		
Mercantile Bank of India, Limited	50,000.00		
	200,000.00		
Mortgages,—			
In Hongkong	\$1,033,500.00		
In Shanghai	350,775.21		
In Yokohama	25,725.39		
	1,410,000.60		

Investments,—

Chinese Imperial Government Loan, 1886	\$ 37,966.09		
Hongkong and Kowloon Wharf and Godown Company, Ltd., Debentures	60,000.00		
H'kong High-Level Tramway Company Ltd., Debentures	11,500.00		
Shanghai and Hongkew Wharf Company, Limited, Debentures	62,608.70		
Shanghai Land Investment Company Ltd., Debentures	27,586.20		
200 shares in the Hongkong Land Investment Co., Ltd.	13,000.00		
5 shares in the China Fire Insurance Co., Limited	375.00		
	213,035.99		
Steam fire engines	500.00		
Accounts receivable	162,783.94		
	\$1,990,222.79		

WORKING ACCOUNT, 1896.

To losses and claims paid	\$ 45,094.37		
To return premia and re-insurances	1,465.76		
To remuneration to Consulting Committee and auditors	6,500.00		
To steam fire engines, amount written off	1,600.00		
To balance as above	250,757.63		
	\$304,817.76		

By balance from last account	\$304,817.76		
	\$304,817.76		

WORKING ACCOUNT, 1897.

To losses and claims paid	\$ 62,618.58		
To charges	23,734.77		
To commissions	32,436.60		
To exchange	603.77		
To fire brigade expenses	426.70		
To balance as above	288,875.16		
	\$408,695.58		

By met premia received, less returns and re-insurances	\$303,315.33		
By interest	105,236.25		
By transfer fees	144.00		
	\$408,695.58		

THE CHINA FIRE INSURANCE CO., LIMITED.

The following is the report for presentation to the shareholders at the twenty-ninth ordinary meeting, to be held at the Company's Offices on Monday, the 28th February, at noon:—

The Directors have the pleasure to present their annual report and statement of the Company's accounts made up to 31st December last.

1896.—The balance at credit of working account as per last report was \$267,164.11
Add premia since received ... 3,723.14
\$270,887.25

Deduct claims paid in 1897 ... \$ 7,604.42
Deduct return premia \$ 3,829.38
10,933.80

Balance of profit ... \$259,953.45

The directors propose that this amount be apportioned as follows: \$133,000 as dividend for the year, being at the rate of \$6.65 per share; \$13,803.45 as bonus to contributors of premia entitled thereto; and \$113,150 to reserve fund, thereby increasing the same to one million dollars, which they trust may be approved.

1897.—The balance at the credit of working account at the close of this year was \$237,802.90, which, although less than that of the preceding year, your directors cannot but deem satisfactory, as the loss ratio of 1896 was exceptionally light.

DIRECTORS.

Messrs. A. McConachie, D. R. Sassoon and S. C. Michaelsen have resigned during the year, and Messrs. G. Slade, D. Gubbay and A. Haupt

were invited to fill the seats of these gentlemen. These appointments will require to be confirmed. It is with great regret that the board have to announce the decease of Mr. Slade last November. Messrs. Siebs and Dalrymple retire by rotation and offer themselves for re-election.

AUDITORS.

Messrs. J. H. Cox and W. Hutton Potts have audited the accounts now presented and offer themselves for re-election.

N. A. SIEBS,
Chairman.

BALANCE SHEET, 31st DECEMBER, 1897.

LIABILITIES.		\$	c.
Capital account	400,000.00		
Reserve fund	1,000.00		
Accounts payable:—			
Divided for 1896	\$133,000.00		
Bonus for 1896 and sundries	17,433.46		
	150,433.46		
Working account, 1897:—			
Balance at credit	237,802.90		
	\$1,788,236.36		

ASSETS.

		\$	c.
Cash at bankers	57,388.39		
Fixed deposits at banks:—			
Hongkong and Shanghai Banking Corporation	\$195,808.08		
Chartered Bank of India, A. & C.	80,000.00		
Mercantile Bank of India, Ltd.	50,000.00		
National Bank of China, Ltd.	15,000.00		
	340,898.08		
Investments:—			
Chinese Imperial Government E. bonds	\$103,483.03		
Hongkong and Kowloon Wharf and Godown Co., Limited, debentures	100,000.00		
Hongkong Club debentures	50,000.00		
Shanghai Land Investment Co., Limited, debentures	49,877.40		
Shanghai and Hongkew Wharf Co., debentures	41,617.07		
Shanghai Waterworks Co., Ltd., debentures	8,472.22		
	353,449.72		
Loan on mortgage:—			
On properties in Hongkong	\$859,400.00		
On properties in Shanghai	90,146.45		
On properties in Amoy	20,000.00		
	969,546.45		
Inland lot No. 685:—			
Assigned by mortgagor	20,000.00		
Hongkong Fire Insurance Co., Limited:—			
Four shares	522.00		
Furniture account:—			
Office furniture, &c.	560.00		
Accounts receivable:—			
Premia due from agencies, interest due on deposits and investments, &c.	45,961.72		
	\$1,788,236.36		

WORKING ACCOUNT, 1st JANUARY to 31st DECEMBER, 1897.

Dr.		\$	c.
To charges account:—			
Rent, salaries, legal, and surveyors' fees, taxes, stamps, stationery, &c.	\$31,648.28		
Directors' and auditors' fees	7,400.00		
	39,048.28		
To commission account:—			
Agents' commissions	21,576.86		
To fire brigades account:—			
Contributions at agencies, &c.	435.43		
To losses account, 1897:—			
Claims paid after deduction of re-insurances	51,983.13		
To amount written off:—			
Furniture account	61.00		
To balance	237,802.90		
	\$350,907.60		
Cr.		\$	c.
By premium account:—			
Premiums received after deduction of re-insurances	252,021.30		
By interest account:—			
Amount at credit, including interest due on deposits and investments, &c.	98,658.12		
By transfer fee account:—			
Amount at credit	228.18		
	\$350,907.60		

The future movements of H.M.S. *Edgar* are still quite unknown in naval circles. If events in the Far East had been more promising the *Edgar* would have been almost home by this time, but her departure was necessarily delayed and it is not at all certain where she will go to next; perhaps she will go North, perhaps to England.

THE HONGKONG HOTEL CO., LIMITED.

The following is the report of the directors to be presented at the ordinary meeting of shareholders, to be held at the Company's Hotel, at noon on Monday next:—

In accordance with section 53 of the articles of association, the directors have now to submit to the shareholders their half-yearly report for the six months ending 31st December, 1897.

ACCOUNTS.

The profit on working account amounted for the six months to \$30,448.65, as compared with \$24,110.76 for the corresponding period of 1896, being an increase of \$6,337.39.

The profit and loss account, including a credit balance of \$13,473.20 brought forward from 30th June, 1897, shows a credit balance of \$27,078.17, after transferring the usual sum of \$6,000 to Repairs and Renewals Account as sanctioned by shareholders at the general meeting on 27th February, 1897.

The directors propose to deal with the balance of \$27,078.17 as follows:—

To pay a final dividend of 3 per cent. for the half-year, absorbing	\$13,318.50
To write off from value of furniture and fixtures	10,000.00
Do. steam launch	500.00
To carry forward to new account	3,259.67
	\$27,078.17

The stock of furniture, a large proportion of which is of a very perishable nature, has been considerably augmented during the past year, and, bearing in mind the small sums written off during the years 1890 to 1895, the directors strongly urge the wisdom of reducing its book value by the amount suggested above, viz., \$10,000.

BUSINESS.

The business of most departments shows a satisfactory increase.

STAFF.

Mr. A. D. Death was appointed manager on the 1st October, 1897.

DIRECTORS.

Messrs. W. Parfitt and E. Osborne retire by rotation, but offer themselves for re-election.

AUDIT.

The accounts have been audited by Messrs. W. H. Gaskell, who are recommended for re-election.

W. PARFITT, Chairman.

Hongkong, 15th February, 1898.

BALANCE SHEET, 31st DECEMBER, 1897.

LIABILITIES.		\$	c.
Capital—			
8,879 shares at \$50 each (fully paid-up)	443,950.00		
Mortgage to Hongkong Land Investment and Agency Co., Limited	500,000.00		
Accounts payable	36,517.87		
Unclaimed dividends	247.50		
Repairs and renewals account	2,429.66		
Profit and loss account	27,078.17		
	\$1,010,223.20		

ASSETS

		\$	c.
Value of land and buildings as per last report:—			
Marine lot No. 5, and remaining portion of marine lot No. 3	\$412,523.04		
Remaining portion of marine lot No. 7	408,157.26		
Praya reclamation, as per last report	\$18,936.42		
Praya reclamation, since added, being 4th instalment amounting to 12½ per cent. paid to Government.	2,746.62	20,783.04	
		841,463.34	
Value of furniture and fixtures as per last report	\$81,863.72		
Less written off, as recommended in last report	5,000.00		
	\$76,863.72		
Since added	30,528.74		
	107,392.64		

Stock of wines, &c., provisions and household sundries		\$	c.
Steam launch	2,500.00		
Cash in hand	228.48		
Shares in public companies	7,033.81		
Licences attaching to 1898	460.00		
Fire insurance do.	445.15		
Hongkong & Shanghai Banking Corporation	17,710.22		
Accounts receivable	14,783.37		
Hongkong and Shanghai Banking Corporation No. 2 account	259.80		
	\$1,010,223.20		

PROFIT AND LOSS ACCOUNT, FOR THE SIX MONTHS ENDING 31st DECEMBER, 1897.

Dr.		\$	c.
To bad debts and refunds attaching to 1896-1897	182.74		
To rates and taxes	2,840.50		
To interest account	15,000.00		
To directors' and auditors' fees	1,650.00		
To fire insurance	1,439.45		
To Crown rent	365.90		
To repairs and renewals account	6,000.00		
To balance to be appropriated as follows:—			
Written off furniture and fixtures	\$10,000.00		
Written off steam launch	500.00		
Final dividend of 3 per cent	13,318.50		
Carry forward to new account	3,259.67		
	27,078.17		
	\$54,556.76		

Cr.		\$	c.
By balance from 30th June, 1897	\$31,791.70		
Less dividend of 3 per cent	\$13,318.50		
Less written off furniture and fixtures	5,000.00		
	18,318.50		
	13,473.20		
By rents of shops and offices, new building	2,580.00		
By rents of shops and offices, old building	7,789.50		
	10,369.50		
By dividends on shares	262.71		
By bad debts recovered	270		
By profit on hotel working account for six months ending 31st Dec., 1897	30,448.65		
	\$54,556.76		

REPAIRS AND RENEWALS ACCOUNT.

Dr.		\$	c.
To payments on account of repairs and renewals during the half year ended 31st December, 1897	6,041.36		
To balance	2,429.66		
	\$8,471.02		
Cr.		\$	c.
By balance forward	2,315.52		
By refunds	155.50		
By transfer from profit and loss account during the half year ended 31st December, 1897	6,060.00		
	\$8,471.02		

DEATH OF ADMIRAL TSUBOI.

We regret to have to announce the death of Vice-Admiral Baron Tsuboi, Commander of Yokosuka Admiralty. Deceased had been in a precarious condition since last summer and is reported to have expired at his residence at Shirokane-dai-machi, Shiba, Tokyo, on the afternoon of the 30th ult. Vice-Admiral Tsuboi took a prominent part in the late China War, especially at the naval engagement in the Yellow Sea, when he was in command of the first flying squadron, his flagship being the cruiser *Yoshino*. After the war he took command of the Japanese Standing Squadron and was then transferred to the command of the Yokosuka Port Admiralty, which post he held at the time of his decease.—*Japan Mail*.

At Yokohama, on the 27th January, during the dinner at the German Club in honour of the Kaiser's birthday, one of the company, Mr. Biefeld, slipped and fell on the floor, breaking his leg in two places. He was taken to the hospital.

CRICKET.

CLUB V. GARRISON.

This match, played on the best and fastest pitch of the season, resulted in a victory for the Club by seven wickets, a victory which, however, would have been more substantial had not five missed catches sadly blurred the Club fielding when the soldiers were batting in the second innings. Winning the toss, the Garrison *ex necessitate* batted first on a pitch which was absolutely true; but the essay was a notable failure, as the batsmen—and good batsmen, too—unaccountably failed before the bowling of Smith and Wall, who captured 6 and 4 wickets each at a respective cost of four and a half and four and a quarter runs apiece. We think that the ground was too fast and that the pace of the ball off the pitch nonplussed most of the eleven. Whatever the cause, the side was out for a paltry 47, of which 26 not out belonged to Campbell, who, however, had a life at an early part of the game. The catch by which Wood captured Moberly at square leg was a credit to the fieldman. At a quarter to four, Lowson and Gillett opened for the Club and in twenty minutes had hit up 62 runs when the Naval man was bowled. Smith succeeded and remained till 210 was up when he was easily taken by Dyson; his share of the 150 made during his hour at the wicket was only 39. Egerton and Lowson played out time, the doctor then having 147 to his credit. Upon resumption on the following day the game showed its protean shape and wickets fell as they had done at the beginning of the match. Lowson added another 16, bringing his total up to 163, before he was well taken behind the sticks off a good ball. For accurate and safe big hitting we have not seen Lowson's innings, which was chanceless, excelled on this ground. Out of 244 scored in one and a half hours on Friday evening, his moiety was 147, which is an astonishing score to the credit of a batsman in the time even on a run-getting ground like that of the Hongkong Cricket Club, and shows that he was very busy with other items than singles. In his score there were 8 sixes and 21 fours, accounting for 132 out of the lot. On his departure, a rot set in, Mast alone doing any good and falling to a signally fine one-handed catch on the western boundary by Moberly, who was rightly most heartily cheered for the feat. The club men turned up at odd times, the batting order was disarranged, and men had to walk to take up guard without a bit of practice in a glaring light. The result was soon seen in the utter collapse, in which the last seven wickets fell for 46 runs as against two wickets for 244, the happy conditions under which the Club started on Saturday morning and which justified expectations of seeing 400 go up; but in cricket the unexpected often happens, and Lethbridge and Blase (underhand) made havoc of the Club wickets. With a deficit of 243 the Garrison opened their second innings, and inauspiciously too, for Langhorne went at 5. On Moberly joining Campbell a long stand realising 90 runs was made, during which each batsman gave two chances, either of which should have been taken. Thanks to these grave errors, Moberly made 49 before being bowled by Lowson. The next stand was made by Campbell and Lethbridge, who added 60 before the new comer was given out l.b.w. for a well played 32, Campbell having again been let off in the long field. Subsequently Tancock, Blease, and Simonds, all of the R.A., materially swelled the score to which Campbell was all the time rapidly contributing. In the end the score reached a total of 279 runs, of which Campbell's score was 132 not out. In addition to the three chances referred to, we fear the H.K.R. bat was given in when he had been stumped, or he would not have notched a century. Whatever may be thought of his luck during the earlier part of his innings, Campbell's batting during the last 50 runs was beyond reproach, and in the match he accomplished the unusual performance of twice going in first and carrying out his bat, having an aggregate of 158 runs. The Club was left with 37 runs to win; these were obtained at a cost of three wickets, of which two absurdly fell to full tosses from the underhand bowler. It is worthy of mention that at one period during the partnership of Lowson and Smith, these two batsmen scored 28 runs without once leaving their creases.

Such a circumstance makes the game tame to watch, as so much of the interest of cricket centres in judicious running, and opens up the question whether any boundaries at all are desirable on a ground which places the bowlers at so great a disadvantage: close boundaries are also apt to discourage alertness in fielding, which is after all probably the prettiest part of cricket if smartly performed. Appended are the score and analysis:—

THE GARRISON.		2nd Innings.	
1st Innings.			
Lt. Campbell, H.K.R., not out	26	not out	132
Capt. Langhorne, R.A., b T. Sercombe Smith	0	b Sercombe Smith	5
Lt. Moberly, H.K.R., c Woodcock, b T.S. Smith	6	b Lowson	42
Lt. Lethbridge, K.O.R., b T. Sercombe Smith	0	b w. b Gillett	32
Capt. Dyson, A.P.D., b Wall	2	b Sercombe Smith	9
Capt. Tancock, R.A., c and b Wall	0	b Lammert	1
Q.M.S. Blease, R.A., b T. Sercombe Smith	0	b w. b Lowson	17
Lt. Davies, R.A., b Wall	5	c Egerton, b Lowson	1
Capt. Simonds, R.A., b Wall	0	c Egerton, b Mast	25
Lt. Shewell, R.A., b T. Sercombe Smith	0	b Gillett	5
Pte. Gray, K.O.R., b T. Sercombe Smith	4	b Gillett	0
Extras	4	Extras	10
Total	47	Total	279

BOWLING ANALYSIS.

First Innings.					
Overs.	Maid.	Runs.	Wides.	N.B.	Wickets.
T. S. Smith	12.2	4	26	—	6
L. Wall, R.N.	12.1	8	17	—	4
Second Innings.					
T. S. Smith	32	10	72	—	2
Wall	15	3	34	—	0
Lowson	25	4	74	—	3
Gillett	16.1	5	36	—	3
Lammert	11	0	27	—	1
Ward	3	0	12	—	—
Mast	3	1	5	—	1

HONGKONG CRICKET CLUB.

1st Innings.		2nd Innings.	
J. A. Lowson, c Langhorne, b Lethbridge	163	b Blease	0
Lt. Gillett, R.N., b Campbell	33	not out	16
T. Sercombe Smith, c and b Dyson	39	not out	16
Lt. Egerton, R.N., b Blease	15		
L. Wall, R.N., b Lethbridge	0	b w. b Lethbridge	13
A. G. Ward, not out	4	b Blease	0
P. A. Cox, absent			
E. Mast, c Moberly, b Blease	15		
J. F. Noble, b Lethbridge	6	not out	4
G. A. Woodcock, b Blease	0		
F. Lammert, b Lethbridge	0		
Extras	15	Extras	4
Total	290	Total	37

BOWLING ANALYSIS.

First Innings.					
Overs.	Maid.	Runs.	Wides.	N.B.	Wickets.
Lethbridge	11.3	2	53	—	4
Blease	15	1	61	—	3
Campbell	6	—	48	—	1
Langhorne	11	—	45	—	—
Tancock	4	—	28	—	—
Dyson	6	—	33	—	1
Davies	1	—	7	—	—
Second Innings.					
Lethbridge	4	1	18	—	1
Blease	4	—	15	—	2

ROYAL HONGKONG YACHT CLUB.

RACE FOR ROYAL ENGINEERS' PRIZE, SATURDAY, 12TH FEBRUARY.

Starting gun 2 p.m. Course: From Police Pier, Kowloon, round Meyer's east buoy, to port, Kowloon Rock, to starboard, Meyer's east buoy, to port, Channel Rocks, to port, and finish off the Police Pier; 8½ miles.

HANDICAP.

Erica	...	Scotch	allows
Maid Marion	...	1 min.	21 secs.
Phoebe	...	3 "	21 "
Chanticleer	...	3 "	41 "
Meteor	...	3 "	42 "
Active	...	4 "	52 "
Princess	...	6 "	12 "
Ladybird	...	8 "	0 "
Dart	...	8 "	7 "
Elfin	...	12 "	44 "
Seabreeze	...	14 "	27 "

THE ROYAL HONGKONG YACHT CLUB.

ROYAL ENGINEERS' PRIZE. 12th FEB.

Starting at 2 p.m. The course was from the Police Pier, Kowloon, round Meyer's buoy (port), Kowloon Rock (starboard), Meyer's buoy and Channel Rocks (port), and back to the Police Pier; 8½ miles. The following boats started, with a fairly strong east wind:—

Erica	Mr. A. Denison	scratch	allowed	min.	sec.
Maid Marian	Mr. J. Hastings	1			21
Phoebe	Hon. F. H. May	3			21
Chanticleer	Mr. G. Stewart	3			41
Meteor	" C. H. Kew	3			42
Ladybird	" C. D. Wilkinson	8			0
Dart	Dr. Clark	8			7
Seabreeze	Capt. Long	14			27

The Dart was the first to show in front, crossing the bows of the whole fleet. Dart and Ladybird both had a reef in and went the better for it. By the time the boats were abreast of Kellett's Island, Erica and Meteor had got into the leading positions, Maid Marian being next, and the A class boats were beginning to leave Dart and Ladybird a little. In the reach across to Kowloon Rock the wind got harder and Maid Marian closed up on Meteor and they rounded the rock close together. Erica had about a minute's lead of the pair, and the rest of the fleet, except Seabreeze, were not far behind. A beat up to the Channel Rocks and a quick run down brought the boats in the following order to the finish:—

Name	Time	Corrected time.	Points
Erica	3 38 22	3 38 22	Third 1
Maid Marian	3 40 50	3 39 29	
Meteor	3 41 20	3 37 38	First 10
Chanticleer	3 42 9	3 38 28	
Phoebe	3 43 36	3 40 15	
Dart	3 45 48	3 37 41	Second 4
Ladybird	3 48 8	3 40 8	

Seabreeze gave up

This appears to have been the best handicap of the season, the corrected times bringing many of the boats within a few seconds.

CORRESPONDENCE.

[We do not hold ourselves responsible for the opinions expressed by our correspondents.]

MORE TORPEDO DESTROYERS WANTED.

TO THE EDITOR OF THE "DAILY PRESS"
Sir,—Nearly two years ago I wrote to your paper pointing out the great desirability of having two torpedo destroyers attached to our fleet in China, one to be stationed at Singapore and one at Hongkong, for the defence of these two important trading ports and coaling stations. I mentioned how useful they would prove, on an emergency, as despatch boats. I do not know whether my letter was the cause of it, but within six months of its appearance in the press the *Handy* and the *Hart* were on their way out here, but were detained, temporarily in the Mediterranean in connection with the troubles in Crete and the Greco-Turkish war.

I note that what I predicted as to the usefulness of these vessels as despatch boats has proved correct and that they have lately been employed in carrying despatches between Shanghai and the fleet laying at Chusan. I can quite understand the Admiral wishing to have these two useful craft with the fleet, but it is a great pity that a few more similar vessels could not be sent out here, so as to permit of one always being in Hongkong and another at Singapore. They cannot be more expensive to keep up than the old obsolete gunboats often lying in harbour and they would be ever so much more useful both for harbour defence and for protection of British interests at the riverine ports.

OLD NAVAL RESERVE MAN.

Hongkong, 11th February, 1898.

[The *Fame* and *Whiting*, torpedo boat destroyers, are at present at Singapore and are shortly expected at Hongkong.—Ed. D.P.]

TORPEDO BOATS AND THE DOCK COMPANY.

TO THE EDITOR OF THE "DAILY PRESS."

SIR,—Referring to the remarks which have several times appeared lately in your columns strongly advocating that the Admiralty be urged to let our Dock Company try their hand at turning out torpedo-boats and other engines of defence may I suggest that an unusually good opportunity now presents itself for bringing this important question before the home naval authorities. Admiral Buller, who will shortly be with us on his way to England, knows the needs of Hongkong well. Who so likely to secure the attention of the Admiralty as Admiral Buller? And who so able to enlist the interest of Admiral Buller as our worthy Commodore?—Yours truly,

DEFENCE.

Hongkong, 14th February, 1898.

BICYCLING ON BOWEN ROAD.

TO THE EDITOR OF THE "DAILY PRESS."

SIR,—Referring to your and your correspondent's remarks in this morning's issue respecting the danger attending rapid bicycling on the Bowen Road, I am sure many will be truly glad that you have taken the matter up. It has been of late an increasing source of alarm to ladies, some of whom have been deterred thereby from walking on that road. It stands to reason that a bicyclist coming rapidly from behind upon several ladies walking together where Bowen Road is narrow, crossing a deep ravine, may cause sudden fright, which might well lead to very serious results. Hoping something will be done.—Yours truly,

CAUTION.

Hongkong, 14th February, 1898.

TO THE EDITOR OF THE "DAILY PRESS."

SIR,—I am one of the many riders who for economy use a "by c," instead of a pony; and I thank you for your impartial article hereon of yesterday. Something is to be said on our side. The Queen's Road and the Praya Central are alike impossible on account of the crowds. Where then are we to go? We have not yet got our road to Aberdeen, Little Hongkong, Stanley and Shaikwan. When we have we will willingly relinquish the use of the hill roads, which involve much inconvenience. But until the road round the island is made I think that the Bowen and Kennedy roads should be open to those who will use them with discretion.—Yours truly,

JEHU.

Hongkong, 16th February, 1898.

STENCH ALONG THE PRAYA EAST

TO THE EDITOR OF THE "DAILY PRESS."

SIR,—Whether it is owing to the state of the atmosphere or the tides just now I am not prepared to say, but the ever existing stench along the Praya East is at present simply insufferable; and on behalf of the miseries who find it necessary to reside in that locality I implore the Government to try and remedy it. Last evening about 9.30, on turning the corner from Arsenal Street to the Praya, we were met by a stench so frightful that a lady of the party was so upset that she is now quite ill. It was difficult to avoid vomiting before getting out of its influence. A few hundred yards further on, opposite Ship Street, another similar effluvia greeted us; and all night between these two points it is hardly an exaggeration to say that it could be cut with a knife. Some other system ought to be devised of shipping away the nightsoil from the jetties. It is not enough that one cannot sit on the verandahs during the evenings, but most of the day these foul smelling boats lie in the neighbourhood waiting for their cargoes, and at night during the hot weather windows have to be closed or we should be poisoned. On this particular occasion I believe it is the drains in addition, besides the mud which of late years has accumulated until now it is exposed to the atmosphere at low water. If we could afford it we would run away, go and live on the Peak or at Kowloon, but as we cannot we must beg the authorities to ameliorate our condition, for we are always in dread of

TYPHOID FEVER.

Hongkong, 16th February, 1898.

THE FOOTBALL SHIELD COMPETITION.

TO THE EDITOR OF THE "DAILY PRESS."

SIR,—I would suggest a change in the Hongkong Football Club's team as follows:—Goal.—Pinckney. Backs.—C. T. Kew, Mayson.—Halves.—Slade, Looker, F. H. Kew. Forwards.—Mackay, Danby, Anton, Noble, Moberly. The above will strengthen the team considerably and I would commend it to the captain. If they play the present combination I predict an early defeat in the Shield tie.—Yours faithfully,

CLUB.

Hongkong, 16th February, 1898.

THE STRANDING OF THE "ALGERINE."

SERIOUS DAMAGES.

H.M.S. *Algerine*, which arrived at Shanghai from Tientsin on the 6th February, went into Tunkadoo Dock for overhaul, having recently been ashore near Ningpo. A naval court-martial was held at Chusan, Captain Corrie, of the *Pique*, presiding, to enquire into the stranding of H.B.M.'s *Algerine* at the Seven Sisters. The commander, Captain Domville, was severely reprimanded, while the navigating lieutenant was also reprimanded.

As previously briefly mentioned H.M.S. *Algerine* is now in the dry dock at Tunkadoo, undergoing the repairs rendered necessary by her two recent accidents, and as she lies there, the erstwhile trim and shipshape little craft presents a forlorn and battered appearance indeed. Her topmasts and yards have been sent down, some of her boats are ashore repairing, others are lying smashed on deck, while sad havoc wrought to her bulwarks, close by the break of the quarterdeck on the port side, shows the force of her impact with the junk with which she recently collided. But, bad as the state of affairs appears from the edge of the dock, it is nothing to what presents itself to the visitor on his descending and going underneath the vessel. Her starboard bilge keel has completely vanished, a long line of splintered woodwork, with projecting rivets and jagged and torn edges of copper sheathing, marking where it once was. Her false keel has also disappeared, only some four or five feet of it just abaft the forefoot remaining. Her port bilge keel has also been wrenched out of shape, while all the copper sheathing amidships in stripped off and twisted about all over the place. The repairs must necessarily occupy weeks, if not months, and will, we understand, cost at least £3,000. It appears that after leaving Shanghai on Jan. 23rd, and while nearing Tientsin at a little after 3 a.m. the following morning, she suddenly went ashore. The boats were at once swung out, the watertight doors closed and ammunition hoisted up, and after bumping and banging about for about three quarters of an hour she managed to get off and proceeded on her way to Tientsin. On her arrival there a Court of Inquiry was held at once, followed by a Court Martial at which both the Captain and Navigating Lieutenant were reprimanded. The *Algerine* was built at Devonport, and this, her first commission, has proved terribly unfortunate so far. She commissioned on February 11th, 1897. When she started for the Far East she experienced a very bad time of it, taking eight days to make Gibraltar from Plymouth, losing one boat and smashing some others. Arrived at Malta the missing boat was replaced by the one just smashed by the bows of the Ningpo junk. Her troubles commenced out here with the sad suicide of one of her officers. Then on November 3rd she got so far aground on the Shanghai flats that at low tide her bows were only in three feet of water, and remained practically high and dry for some hours. Next came her two recent accidents, so that she can hardly be called a fortunate ship. A trim little craft, speedy, of light draught, and just the thing for these waters, it will be a pity if her ship's company do not discover the Jonah in their midst and drop him comfortably overboard as soon as found.—*Mercury*.

From the *Shanghai Daily Press* we learn that Captain Domville, of the *Algerine*, left Shanghai on the 9th February on-board the storeship *Humber* for Hongkong en route for home.

THE GREAT FIRE AT MANILA.

The *Comercio* publishes the following statement of the lines the respective Insurance Companies had on the property destroyed in the recent fire at Manila:—

Union Assurance Society	...	...	...	\$200,000
Compania Magdeburg	...	...	...	60,000
" Royal	...	...	...	55,000
" Northern	...	...	...	55,000
" North British	...	...	...	55,000
" London Assurance	...	...	...	29,000
" Manchester	...	...	...	59,000
" Hongkong Fire	...	...	...	24,000
" Empress	...	...	...	8,000
" Acheny Munich	...	...	...	50,000
" China Fire	...	...	...	45,000
" Royal Exchange	...	...	...	35,000
" Balaise	...	...	...	44,000
" Imperial	...	...	...	39,000
" Commercial Union	...	...	...	39,000
" South British	...	...	...	6,000
" London & Lancashire	...	...	...	35,000
" Atlas	...	...	...	18,000
" Hamburg Bremen	...	...	...	15,000
" Netherlands	...	...	...	18,000
Total	...	...	...	\$889,000

THE WOOSUNG RAILWAY.

PROGRESS REPORTED.

To those sceptical persons, who, not without reason, predicted the completion of the Shanghai-Woosung Railway somewhere about the Greek Kalends, it may come as a surprise to learn that before the close of the coming summer a railway journey to Woosung will be a possibility. The line would have been completed ere this, but for the short-sighted policy of the Viceroy Chang Chih-tung, who insisted on Hanyang-made rails being laid. It was found, as we predicted a year ago, that this arrangement was utterly impracticable. This proved to be true, and in the end the Société Cockerill, of Liège, supplied the rails, together with English-made fastenings and sleepers. The three American locomotives have long since arrived, but remain packed. They will not take long, however, to erect. One half of the rails required are now en route from Europe, and are expected to arrive here by the end of this month. The remainder are due in Shanghai about the end of next month.

The three stations of Shanghai, Kongwan, and Woosung are already completed, save such small details as door fastenings, interior painting, varnishing, etc. The Shanghai Station, situated just off the end of North Honan Road, is a rather pretty building, closely resembling the German country *Bahnhof*. Kongwan and Woosung Stations are also very well built and have some claims to architectural elegance. At Woosung are a large goods shed and locomotive house. These are ready for immediate occupation. From Woosung Station the track is ballasted for nearly a mile to the first bridge, and ballast has been laid down some distance from Kongwan towards Shanghai. The track now only requires ballasting the whole way, but this has been deferred until the arrival of the rails, when the locomotives can be got to work conveying ballast along the line.

There are in all six large bridges, but innumerable culverts and pipes for the free passage of water for irrigation purposes. The bridges have been made in Germany, and two of them spanning creeks of considerable width are already completed, and three others will be ready in a few days. The last bridge is situated just off the old Rifle Range, and foundations are now being put in. The pile-driving gear has been supplied by the Shanghai Engineering, Shipbuilding and Dock, Ltd., and when in operation it is well worth seeing. The piles are from 24 to 26 ft. in length and are driven in to within two feet of the top. By the plant referred to the piles are driven to the required depth in 4½ minutes, a great improvement over the old method when more than as many hours and from ten to twenty men were required to do the work. The road-bed has been formed for some time.

Mr. P. Hildebrand is the engineer at present in charge of the line, and he has done remarkably well when the many difficulties he has had to contend with are taken into account.

The fact that it will be possible to take a run down to Woosung and get a sight of the open

water is not very much to rejoice over, but it is better than nothing, and will doubtless prove a very welcome change to those who are pent up in Shanghai month after month, year after year.—*Mercury*.

THE BRITISH GOVERNMENT AND TALIANWAN.

We can state on excellent authority that the British Government never actually pressed the opening of Talianwan upon the Chinese Government in the definite and peremptory manner that has been alleged. What happened, in brief, is that in discussing China's position and her ability to repay a British loan, the advisability of opening several new ports in order to increase China's trade and afford additional facilities to international trade was suggested by Sir Claude Macdonald. Talianwan was amongst the ports so suggested, but the Chinese pointed out what we know to be the case, namely, that Talianwan has no trade whatever and the hinterland in that region is miserably poor, barren, and unpopulated, and to open it would do China or anybody else, no good at present. It was then pointed out that in the near future the Siberian railway would probably have its terminus at Talianwan when in the interests of commerce generally China would do well to declare the port open to international trade. The opening of Talianwan just now would be only a very nominal gain to commerce, and recognizing this fact the British Government assented to the question of opening Talianwan being postponed until the advantages would be more tangible, and so the matter remains with the understanding that when the railway approaches it China will declare Talianwan an open port. Such we believe is the case in a nutshell.—*China Gazette*.

THE MURDER OF A SENTRY AT KIAOCHAU BAY.

The following account of the recent murder of a German sentry comes from Kiaochau Bay. Disquieting news having been received from Chimo, a detachment of German sailors who had been garrisoning Kiaochau city started thence for Chimo. When they got near to Chimo, in the evening, they missed their way, and knocked up a house in a village in the neighbourhood, and persuaded the master of the house, an old man, to guide them to their destination. The old man's son, who lived at Chimo but, with his wife, had been spending the New Year with his father, and was very angry at his father being taken off, followed the detachment. When he got to Chimo, he found that his shop, an opium resort close to the city gate, had been robbed during his absence. This increased his rage, and seizing a big knife, like an executioner's sword, he rushed at the German sentry at the gate from behind, and with one blow nearly severed his head from his shoulders, cutting through the jugular vein. It is inexplicable how a small, feeble-looking man could have dealt such a blow. The sentry ran about ten paces, firing off his gun, and then fell down dead. The shot attracted some of his comrades, who came running up, only to find him dead. They arrested the murderer, who was still a prisoner when the *Darmstadt* left Kiaochau Bay. Thus the murder was an act of private vengeance, and had no political significance.—*N. C. Daily News*.

ANARCHY IN HAINAN.

THE 'BRAVES' ON THE WARPATH.

It is reported that something like a state of anarchy exists around the city of Kiachow, in the island of Hainan where thousands of rioters, including a great many disbanded "braves," have broken into revolt against the mandarins. No less than eleven military camps and twenty-eight villages are reported to have been burnt down, while the marauders are plundering the peaceable inhabitants. The remaining troops were led against the rioters who inflicted a signal defeat upon them, putting the troops to flight. It is now reported that the authorities are endeavouring to muster a greatly superior force to crush the rioters, who, however, are greatly favoured by the mountainous nature of the country which will embarrass the soldiery.—*China Gazette*.

A CHINESE NATIONAL LOAN.

We (*N. C. Daily News*) translate below the following Imperial Edict issued on the 4th instant:—

We have received the report of the Board of Revenue, made in obedience to our commands, with reference to a memorial by Huang Sze-jung, a member of the Supervisorate of Instruction of the Heir-Apparent, in which is recommended the issuance of Government Bonds for the purpose of raising funds for the Imperial Exchequer. The said Board having gone carefully and minutely over the memorial in question agree with the views contained therein recommending that "the said Board of Revenue shall print one million Bond certificates (of Tls. 100 each) to be styled "Sincerity Bonds," and distributed for sale at Peking and in the various provinces of the Empire, the said Bonds to bear interest at the rate of 5 per cent. per annum, the same to be all redeemed by the Imperial Government within the period of twenty years, interest to be paid up to date of redemption. The said Bonds are to be also saleable and transferable at all times within the above period and their actual value shall be guaranteed by the Imperial Government. At the several periods set for the redemption of the said Bonds the holder thereof shall have liberty to use the said Bonds in payment of land taxes and salt duties. The said Bonds shall be distributed and sold to all classes of the country, beginning from the Princes, Dukes, and Nobles downwards in Peking and from the Tartar-Generals, Viceroys, and Governors in the provinces down to their civil and military subordinates of every rank, grade, and class, whether substantive or expectant. These shall buy up and pay cash for the said Bonds so as to set an example to the business men of the country. Those of the business classes and others amongst the people of the Empire having shown a desire also to buy the said Bonds shall have perfect liberty to do so, in which case it shall be the duty of the Governor of the Imperial Prefecture of Shuntien, at Peking, and the various Tartar-Generals, Viceroys, and Governors in the provinces to proclaim at once to the people at large the regulations settled upon by the said Board of Revenue governing the issuance and sale of said Bonds. The said High Authorities shall also appoint deputies to explain to the people the true nature of the said Bonds and any attempts by the said deputies to take advantage of the occasion to extort and force the sale of the said Bonds upon the masses must be strictly prohibited. The deputies charged with the sale of the said Bonds to the people who shall succeed in obtaining large sums therefrom will be rewarded with extraordinary promotion in recognition of their energy and ability."

The said Board having agreed to the above-quoted proposition we hereby command that the same be forthwith regarded as Law.

In a crisis like the present when the Imperial Exchequer is depleted, we feel sure that our Princes, Dukes, Nobles and Ministers in the Capital and the high authorities in the provinces who have been the recipients of our special Bounty will surely show their gratitude to the Throne by heartily responding to the needs of the Government. Nay, even the gentry, notables, and business men down to the common people must surely know their duty and loyalty to the Imperial dynasty and hasten to the succour of the Throne at this moment of emergency. Finally, as it is decided by the said Board of Revenue that the present movement is entirely different from the former methods of calling upon the people of the Empire to render help to the Imperial Government, nor will any force be permitted to compel the masses to buy the said Bonds, the present scheme being on the basis of a commercial transaction where a regular interest shall be paid at stated intervals, we trust that there will be no delay in encompassing the object of this loan and that our people will not simply look on and remain indifferent [to the needs of the Empire]. Let the above be promulgated to all the people of the Empire.

The course for the Royal Hongkong Yacht Club's race on Sunday will be from the Police Pier, Kowloon, round Kowloon Rock, mark boat at Lyeemun, Meyer's Cast buoy, Channel Rocks, all to starboard; 12 miles.

THE N.Y.K. AND CHINESE MERCHANTS.

As already reported in these columns, the Chinese merchants in Hongkong, Yokohama, and perhaps at Kobe, have entered into a compact not to load their goods in the ships of the Nippon Yusen Kaisha in their transportation between Hongkong and the respective Japan ports, and this agreement has been put into practice commencing with the steamer *Inaba-Maru*, which left Yokohama on the 22nd ult. for London via ports. It appears, however, that Shanghai is not included in the compact, for several prominent Chinese firms at this port shipped a large quantity of marine products goods by the steamer mentioned above. The cause which has led the Celestial traders to adopt such a severe measure against the Nippon Yusen Kaisha is not clear, but it is stated that there exist certain commercial customs among the Chinese in Hongkong, and the N.Y.K. has hitherto been dealing with them according to these customs. The Company, however, finding it unremunerative to adhere to the usages, has decided to dispense with them in the future. This gave umbrage to the Chinese and drove them to the union stated above. Mr. Mihara, Manager of the Hongkong office of the N.Y.K., has arrived in Japan in connection with this affair, and it is hoped that a compromise will be arrived at before long.—*Japan Gazette*.

HONGKONG.

The annual race meeting, Supreme Court the case dealing with transactions in shares, and the weather have been the important topics of conversation this week. The race meeting was efficiently conducted, the races were nearly all most interesting, the finishes for the most part close and very exciting, and the ponies were on the whole of a better class than those of previous years. The share case looks as if it would be prolonged into as great a length as the synagogue case, in which judgment was given on Saturday, the 12th inst., in favour of the defendant. The weather has been more like May than February. It was dull and clammy on the first day of the races and it has been getting duller and clammy every day since. The only public meeting held during the week was the meeting of shareholders in the Hongkong and Shanghai Banking Corporation, which took place on the 12th inst.

The Hon. Treasurer of the Alice Memorial and Nethersole Hospitals begs to acknowledge with thanks the following donation to the funds of the Hospitals:—Tai Shing Paper Manufacturing Co., Limited, \$25.

We are glad to observe that shade trees are being planted down the centre of Connaught Road. This will greatly beautify the neighbourhood and add to the comfort of pedestrians during the heat of the sun.

A Chinaman, who looked as if he ought to know better, was charged at the Police Court on 11th Feb. with recklessly riding a bicycle. Inspector Moffatt said that on Wednesday afternoon the defendant, who is a clerk in Messrs. Robinson and Co.'s music store, was recklessly riding a bicycle in Ice House Lane. Although he had no brake he lifted his feet off the pedals and lost control of the machine, which collided with a coolie near the New Victoria Hotel. Fortunately the coolie was not very much hurt and he was discharged from the hospital the same day. The defendant was fined \$5 and ordered to pay \$2 compensation to the coolie.

The following returns of the average amount of Bank notes in circulation and of specie in reserve in Hongkong during the month ended 31st January, as certified by the managers of the respective Banks, are published:—

Banks.	Average Amount.	Specie in Reserve.
Chartered Bank of India, Australia and China,	\$3,051,947	\$2,000,000
Hongkong and Shanghai Banking Corporation,	\$3,126,528	\$3,000,000
National Bank of China, Limited,	\$ 449,740	\$ 205,000
Total	\$11,628,215	\$5,205,000

There were 3,699 visitors to the City Hall Museum last week, of whom 213 were Europeans. H.E. Admiral Buller arrived from the North on 16th February in H.M.S. *Alacrity* and leaves by to-day's mail for home.

The death rate last month was, for the British and Foreign community, civil population, 23.6, and for the Chinese community 20.1.

The statistics of cases coming under the cognisance of the Police Magistrate's Court and the Coroner's returns for 1897 are published in the *Gazette*.

The Ordinance to amend the Chinese Extradition Ordinance, 1889, and the Construction of Ordinances Ordinance have been approved by Her Majesty.

According to the *London and China Express* Sir Henry Blake, the new Governor of Hongkong, will leave London in March to take up his appointment.

The stamp revenue last month was \$37,271; being an increase of \$15,952 on the amount collected in January last year. Over \$11,000 of the increase was in probate duty.

The Portuguese gunboat *Federal* left Singapore on the 7th February for Manila, whence she will cross over to Hongkong and Macao when there is a moderation in the monsoon.

The Hongkong, Canton, and Macao Steamboat Company's steamer *Powan*, having repaired the damage sustained in the recent collision with the *Kwanglee*, has resumed her place as night boat on the Canton line. Captain Clarke, who has been temporarily transferred from the Macao boat *Heungshan*, is in command.

Inspectors Butlin, Hennessey, Mann, and Hall, and Sergeant Foord retire from the Police Force next month on a pension. The five officers are amongst the oldest in the Force.

The steamer *On Sang*, Capt. Young, went into quarantine anchorage on arrival at Singapore from Hongkong on the 8th February, having on board one case of small-pox and one doubtful case.

At the Police Court on 11th Feb. the Magistrate re-heard a case in which Messrs. Linstead and Davis were summoned for neglecting to have four houses in Western Street properly cleansed. At the previous hearing the defendants were fined \$40. Yesterday Dr. Clark and Mr. McCallum, who supported the prosecution, were willing to withdraw the case providing the work of cleansing the premises was put in hand without any loss of time, the contract for the work having been made before the summons was issued. Mr. F. Maitland who represented the defendant firm, said that China New Year interfered with the carrying out of the work. The notice from the Sanitary Board did not reach him and the tenders for the work were on his desk before he was served with the summons. He had no intention of evading responsibility. The Magistrate said he was satisfied there had been neglect of the sanitary duties, and it was of the utmost importance that the sanitary laws should be properly carried out. The other day he mentioned that there was a disposition on the part of landlords to shirk their responsibility, but he was glad to find that that was not the case in the present instance. The fine of \$40 would be reduced to one of \$20.

The Hongkong Volunteer Corps marched to the Polo Ground on Saturday afternoon, 12th February, and went through some interesting field movements. Major Sir John Carrington, Commandant, was engaged in his legal duties until twenty-five minutes to five, but by five o'clock he was on the ground in uniform and he marched back to headquarters with the Corps. After being dismissed the Field Battery men held a meeting in the Institute and it was practically unanimously resolved to recommend that in future periodical examinations be held for promotions to all non-commissioned ranks, and that the Commandant be asked to make selections for such promotions from those men who were thoroughly qualified after examination. This is certainly a step in the right direction. At present a vacancy in the bombardier ranks is filled by election amongst the men, and in the ordinary course of events the bombardier is promoted by seniority to corporal and then to sergeant although he might have put in only the minimum number of drills and be quite incompetent in his duties. It is to avoid this incongruity that the resolution was passed on Saturday.

From Straits papers received on 16th Feb. we note that Mr. Ingpen, of the West Yorkshire Regiment, who was damaged in the recent football match at Kuala Lumpur, was recovering and was able to take a drive and even to hobble about.

On Tuesday evening, 15th Feb., the men of H.M.S. *Powerful* gave the weekly entertainment in connection with the Seamen's Mission in the Kowloon Institute. The programme, which was a long and most interesting one, was greatly appreciated by the large audience present, who showed their appreciation by numerous encores. There were 140 seamen from the men of war and merchant ships besides numerous soldiers and civilians—the largest audience yet at any of the weekly entertainments. The Mission launch *Dayspring* was busy till nearly 11.30 p.m. returning the men to their ships.

Shortly after nine o'clock on Friday night, 11th February, a fire broke out on the premises of the Eastern Clock Manufacturing Company, Bullock Lane. The fire, which broke out on the first floor at the rear of the premises, was discovered by a Chinaman, whose shouts of "fire" were heard in No. 7 Police Station. A despatch box was at once got out, the alarm was given to the Central firemen, and in a very short time Deputy Superintendent Howe and a number of men were soon on the spot. The fire was fortunately not serious and it was extinguished soon after the arrival of the Brigade. The damage was probably not very great.

Regarding the United States Consulate at Hongkong the Secretary of State said, under date of 13th November, 1897, in his annual message to congress:—"Rank raised from Consulate to Consulate-General. Other countries are represented by Consuls-General at Hongkong, and it is thought that our representative there should bear that rank. The port is one of the great ports of the world, and American interests are extensive and capable of expansion." It will probably be some two or three months before the Queen's exequatur will arrive officially recognizing Mr. Rounseville Wildman's new rank.

A sad occurrence took place on board the N.D. L. steamer *Darmstadt* on the passage down from Shanghai. About seven o'clock on Saturday evening, 12th Feb., Captain White, one of the passengers, suddenly jumped over the rail aft, in full view of several of the other passengers. The ship was at once stopped, a boat lowered, and search made for the unfortunate man, but without result. The deceased had given no previous indication of insanity or of any intention to commit suicide, and nothing is known as to his motive. Captain White, who leaves a widow and family residing in England, had been for several years employed in different capacities in the China coasting trade.

A gentleman who was recently in Canton in connection with the celebration of the marriage of a son of Mr. Li Sing, merchant, Hongkong, writes stating that a most daring armed attack took place in the twelfth ward of Canton on the 11th inst. It should be first mentioned that about six hundred guests, including about two hundred mandarins, were present at the wedding celebration, which lasted four days, and as a precaution eighteen braves armed with carbines and revolvers were stationed at the entrance to the mansion where the festivities were held, while a police station is situated not fifty yards away. Yet, in spite of these precautions, there was an armed attack in the immediate neighbourhood and only ten houses away. Three robbers entered a family house, gagged the inmates, and took away \$2,000 worth of money, jewellery, and clothing. The inmates were powerless to give an alarm and when the robbers had got all they could carry away they decamped by the back entrance. When the marriage guests heard of the robbery they did all they could to capture the thieves by directing the pursuit, but unfortunately no arrests were made. Armed attacks in Canton city are of almost daily occurrence just now. On the morning of the 11th inst. a mandarin was stopped in his chair and a scent bottle, wrapped in a piece of paper, was presented at his head. The mandarin was very frightened and thought the scent bottle was a revolver, and so he submitted to being stripped of his official robes and some money.

Between Saturday night and Sunday morning last a robbery took place at the house of Mr. G. C. Hayward, 6, Knutsford Terrace, Kowloon, a large number of silver articles, most of them cups won at regattas, etc., being stolen. The thief appears to have been well acquainted with the house.

At a special meeting of the Sanitary Board held on 15th February it was resolved to declare No. 4 Health District an area infected with smallpox. There were 48 cases of smallpox last week and most of them came from No. 4 district. The effect of the resolution is that house to house visitations can be made and steps taken for the proper cleansing of unwholesome premises. It was also resolved to open a free vaccination station in No. 4 district and at the Tung Wa Hospital, and to appoint an assistant sanitary inspector.

We have to acknowledge receipt from the Chinese Imperial Maritime Customs of the Medical Reports for the half-year ended 30th September, 1896. The ports covered are Newchwang, Chefoo, Chungking, Hankow, Wuhu, Wenchow, and Lungchow. Dr. E. W. von Tunzelmann's report on Chefoo is especially interesting, as the writer claims to have differentiated a non-malarial remittent fever which has hitherto been confounded with typhoid, and he describes two new blood parasites which he found associated with the disease. The report is a valuable contribution to science.

MISCELLANEOUS.

We have to acknowledge receipt of the List of Chinese Lighthouses, Light-vessels, Buoys, and Beacons for 1898, issued by the Imperial Maritime Customs.

Whilst leaving Nagasaki on the 8th February the *Yiksanq* collided with the Russian gunboat *Zabiaka*, lying at her moorings. It would seem that the former vessel in turning made rather a large circuit, passing close over to the *Lienshing*, belonging to the same company. She then proceeded up the harbour, heading in the direction of the Russian gunboat. When within a short distance of the latter, the *Yiksanq* suddenly stopped, owing, it is thought, to an accident to her steering gear, and drifted into the gun-vessel, carrying away a boat from the davits and injuring the vessel's side. The *Yiksanq* sustained no damage and after a short time continued her journey. A claim for damages to the extent of \$1,500 has been lodged by the Russian Consul with Messrs. Browne & Co., the local agents for Messrs. Jardine, Matheson & Co., the owners of the steamer.—*Nagasaki Press*.

In the United States Consular Court at Shanghai on the 10th February Thomas Gay, an able seaman on the American ship *Luzon*, pleaded guilty to a charge of attempting to set the ship on fire. He said:—"I went aboard the ship on Tuesday night, and I went into the fore-cabin. I went to my bunk and took out an old pair of drawers and soaked them in kerosine, set them on fire, and dropped them down the ventilator." Having committed the act he said he felt sorry for it, and he woke the men up. He had not been thinking about setting the ship on fire before, and he did not know what came over him. He wanted to get away from the ship. The court found the prisoner guilty of arson in the first degree and he was sentenced to two years' penal servitude.

The *Avenir du Tonkin* says:—"We stated in our last number that the Nhatrang Institute was to be reorganised. From information since received we learn that it is the Saigon Institute and not that of Nhatrang that requires reorganisation. A short time ago the English papers stated that an Englishman, a Commissioner of the Chinese Customs, having been bitten by a dog, went to Saigon to receive hydrophobia inoculation. He then considered himself safe, when suddenly and without any new bite hydrophobia appeared, and he died of that malady. The Saigon hydrophobia vaccine is therefore valueless, like the smallpox vaccine we receive from Cochin-China. It is known that four unsuccessful attempts have recently been made to vaccinate the Governor-General's child with this lymph. A reorganisation of the Saigon Institute is therefore necessary, and it is either to be reorganised as it exists or to be transferred to Nhatrang. Dr. Yersin will assume the direction of the amalgamated service."

The Sultan of Selangor died on the 7th February.

The French cruiser *Jean Bart* arrived at Saigon on the 5th February and was to leave shortly for China.

Advices received from Nanking state that H.E. Viceroy Liu has received an intimation from the Tsungli Yamèn to the effect that Prince Henry of Prussia had expressed a desire, through the German Minister, to visit Nanking, in which case the Prince would most likely be accompanied by the present German Governor of Kiaochau, and escorted by the German fleet. Preparations are therefore now being made at Nanking, under instructions from Viceroy Liu, to give a fitting reception to the German Prince and his suite.—*N. C. Daily News*.

The *Singapore Free Press* of the 8th February says:—We regret to have to record a gun accident of a somewhat serious nature to His Highness the Sultan of Johore. The Sultan was out shooting in the country, about five miles from Johore Bharu, when his Winchester repeater got jammed, with an unused cartridge in it. His Highness was endeavouring to extract the cartridge when the charge exploded, blowing the brass butt of the cartridge shell into the Sultan's face. The metal cut very deeply into the left cheek, almost through, and the powder badly burnt the left side of the face. Without hesitation the Sultan started straight back for Johore, and thence came with the utmost speed to Tyersall, where Dr. Galloway was awaiting him. The accident happened about half-past one yesterday, and it was three hours later before the Sultan was in the doctor's hands. Fortunately the pluck of the patient, and his splendid physique, had enabled him to stand the shock well, and although last night the state of the left eye gave cause for some anxiety, this morning we are pleased to be able to report that the reaction from the shock is less than it was, and altogether the Sultan is much better.

COMMERCIAL.

SILK.

CANTON, 26th January.—Tsatlees.—No business to report, and prices are nominal. Re-reels.—We hear of no settlements and prices are nominally unchanged. Filatures.—The native new year holidays interrupting business, very little has been done at hardening prices. Fine sizes are in better demand, but there are very few desirable parcels. Short-reels.—No. 2 and good No. 2 chops have been in good demand; the quantity offered for sale being very small and held at very high prices, settlements are unimportant. Waste.—A moderate business has been done at hardening prices. Stocks.—Tsatlees, 500 bales. Filatures, 1/200 bales.

CAMPOR.

HONGKONG, 18th February.—The market has been quiet and prices have declined. Quotations for Formosa are nominally \$45.25 to \$45.50. Sales, 400 piculs.

SUGAR.

HONGKONG, 18th February.—The market has been less active and prices have given way a little. Quotations are:—
Shekloong, No. 1, White... \$7.30 to 7.35 per pol.
do. " 2, White... 6.95 to 7.00 "
Shekloong, No. 1, Brown... 4.85 to 4.90 "
do. " 2, Brown... 4.75 to 4.80 "
Swatow, No. 1, White... 7.20 to 7.25 "
do. " 2, White... 6.88 to 6.92 "
Swatow, No. 1, Brown... 4.75 to 4.80 "
do. " 2, Brown... 4.65 to 4.70 "
Fochow Sugar Candy... 11.31 to 11.35 "
Shekloong " " " 9.95 to 10.00 "

MISCELLANEOUS EXPORTS.

Per German steamer *Senta*, sailed on the 5th February. From Hongkong for Havre:—226 rolls matting, 207 boxes camphor, 100 packages split bamboo, 60 cases chinaware, and 2 cases baskets. For Havre option Hamburg:—17 cases essential oil. For Havre and/or Hamburg and/or London:—102 boxes bristles and 100 cases camphor. For Hamburg:—161 bales canes, 158 cases camphor oil, 100 cases camphor, 75 packages firecrackers, 40 cases aniseed oil, 30 bales rattan shavings, 24 cases preserves, 19 packages sundries, 16 packages rattan furniture, 10 boxes tea sticks, 5 casks wood oil, 5 packages

bambooware, and 3 casks preserves. For Rotterdam:—27 cases preserves and 1 case silk. For Copenhagen:—1 case silver and jewellery. For Christiania:—4 packages sundries. For Lisbon:—75 cases chinaware and sundries.

Per steamer *Yarra*, sailed on the 12th Feb. For France:—153 bales raw silk, 23 packages tea, 18 packages hair, 284 packages matting, and 2 packages sundries.

Per steamer *Polyphemus*, sailed on the 15th February. For London:—40 cases cigars, 4 cases curios, 250 packages hemp, and 4 packages sundries. For Liverpool:—4 cases chinaware, and 1 package sundries.

OPIUM.

HONGKONG, 18th February.—Bengal—Prices have continued on the decline during the interval and now close weak at \$705 for New Patna, \$703½ for New Benares, and \$710 for Old Benares.

Malwa.—The market has ruled dull and rates have given way further. Current quotations are as under:—

New (this year's) \$730 with allowance of 0 to 1 cts.
New (last year's) \$770 " " 2 to 3 "
Old (2/3 yrs.) \$800 " " 1 to 3 "
" (1/5 ") \$820 " " 0 to 2 "
" (6/10 ") \$900 " " 0 to 2½ "

Persian.—Business has been very slack, but prices are unaltered, latest figures being \$490 to \$630 for Oily and \$540 to \$665 for Paper-wrapped according to quality.

To-day's stocks are estimated as under:—

New Patna..... 2,170 chests.
New Benares..... 470 "
Old Benares..... 610 "
Malwa..... 280 "
Persian..... 850 "

COURSE OF THE HONGKONG OPIUM MARKET.

DATE.	PATNA.		BENARES.		MALWA.	
	New.	Old.	New.	Old.	New.	Old.
1898.	\$	\$	\$	\$	\$	\$
Feb. 12	—	713½	708½	720	730/770	—
Feb. 13	—	713½	708½	720	730/770	—
Feb. 14	—	712½	707½	715	730/770	—
Feb. 15	—	712½	707½	715	730/770	—
Feb. 16	—	707½	705	712½	730/770	—
Feb. 17	—	705	705	710	730/770	—
Feb. 18	—	705	703½	710	730/770	—

COTTON.

HONGKONG, 18th February.—Good business has been put through at a decline of half a dollar. Stock, about 900 bales.

Bombay..... \$17.00 to 18.00 p. pl.
Kurrachee..... " to " "
Bengal (New), Rangoon, } 17.50 to 19.50 "
and Dacca..... }
Shanghai and Japanese... 22.00 to 23.00 "
Tungchow and Ningpo... 22.00 to 23.00 "
Madras (Best)..... " to " "
Sales: 2,010 bales Bengal (New), Rangoon, and Dacca

RICE.

HONGKONG, 18th February.—The demand has continued and prices again share an increase. Quotations are:—

Saigon, Ordinary..... \$2.50 to 2.60
" Round, good quality..... 2.85 to 2.95
" Long..... 3.15 to 3.25
Siam, Field, mill cleaned, No. 2... 2.60 to 2.65
" Garden, " No. 1... 3.20 to 3.34
" White..... 3.90 to 4.00
" Fine Cargo..... 4.02 to 4.12

COALS.

HONGKONG, 18th February.—Sales 10,000 tons Japanese on private terms. Market steady. Quotations are:—

Cardiff..... \$19.50 to 21.0 ex ship, steady.
Australian..... \$10.00 to 11.50 ex ship, steady
Miiki Lump } 9.00 to 10.25 nominal.
and Small }
Moji Lump... 7.75 to 10.50 ex ship, steady
Hongay Lump 9.00 to —
Hongay Dust.. 4.80 to —
Briquettes... 10.00 to —

MISCELLANEOUS IMPORTS.

HONGKONG, 17th February.—Amongst the sales reported are the following:—

YARN AND PIECE GOODS:—Bombay Yarn.—30 bales No. 6 at \$76, 30 bales No. 8 at \$76.50, 960

bales No. 10 at \$78.50 to \$92, 310 bales No. 12 at \$85 to \$91, 840 bales No. 20 at \$97 to \$102. Grey Shirtings.—2,500 pieces 10 lbs. Mandarin at \$3.70, 300 pieces 8½ lbs. Fox and Goat at \$2.95, 700 pieces 7 lbs. Large Eagle at \$2, 500 pieces 10 lbs. Blue 7 Boys at \$3.45. White Shirtings.—250 pieces Fold No. 1 at \$4.90, 500 pieces O at \$4.35, 250 pieces 43 Reed at \$2.30, 500 pieces S. Q. at \$4.50, 750 pieces D. 70 at \$3.75, 500 pieces Gold Elephant at \$1.92½, 500 pieces S. S. at \$1.70, 500 pieces 1 at \$3.15, 500 pieces No. 3 at \$3.55, 500 pieces No. 5 at \$3.85, 500 pieces No. 7 at \$4.15, 750 pieces Gold Goose at \$6.42½, 250 pieces Coloured Dog at \$5.65, 500 pieces Fox and Duck at \$5.40. T-Cloths.—1,500 pieces 7 lbs. Blue Dragon B. B. at \$2.32½, 600 pieces 8 lbs. Red Stag at \$2.75, 1,500 pieces 7 lbs. Cow at \$1.85, 1,500 pieces 7 lbs. Crown at \$2.35. Drills.—75 pieces 14 lbs. No. 260 at \$3.67½, 150 pieces 16 lbs. Large Eagle at \$5.40. Spanish Stripes.—180 pieces B.B.B. at \$0.61½.

METALS.—Tin.—100 Slabs Foongohai at \$39. Iron.—1,000 bundles hoops at \$5.25, 120 piculs wire nails at \$6.10.

COTTON YARN.

Bombay—Nos. 10 to 20s..... 72.00 to 105.00
English—Nos. 16 to 24..... 109.00 to 116.00
" 22 to 24..... 111.00 to 116.00
" 28 to 32..... 120.00 to 127.00
" 38 to 42..... 131.00 to 138.00

COTTON PIECE GOODS.

per piece
Grey Shirtings—6lbs. 1.75 to 1.85
7lbs. 2.00 to 2.07½
8.4 lbs. 2.50 to 3.20
9 to 10 lbs 3.40 to 4.15
White Shirtings—54 to 56 rd. 2.40 to 2.60
58 to 60 " 2.70 to 3.45
64 to 66 " 3.55 to 4.40
Fine 4.35 to 7.15
Book-folds. 3.80 to 5.70
Victoria Lawns—12 yards ... 0.65 to 1.30
T-Cloths—6lbs. (32 in.), Ord'y. 1.55 to 1.75
7lbs. (32 ") " 1.90 to 2.15
6lbs. (32 ") Mexs. 1.70 to 1.85
7lbs. (32 ") " 2.10 to 2.80
8 to 8.4 oz., (36 in.) 2.40 to 3.25
Drills, English—40 yds., 13½ to 14lbs 3.75 to 5.15

FANCY COTTONS

Turkey Red Shirtings—1½ to 7lbs. } 1.50 to 4.00
Brocades—Dyed 3.90 to 5.00
Damasks..... 0.12 to 0.16
Chintzes—Assorted 0.08 to 0.14
Velvets—Black, 22 in..... 0.20 to 0.30
Velveteens—18 in. 0.16 to 0.18

per dozen
Handkerchiefs—Imitation Silk 0.45 to 0.90
WOOLLENS

per yard
Spanish Stripes—Sundry chops. 0.55 to 1.35
German..... 1.15 to 1.50
Habit, Med., and Broad Cloths. 1.15 to 5.25
per piece
Long Ells—Scarlet 6.50 to 9.00
Assorted 6.60 to 9.10
Camlets—Assorted 12.00 to 32.00
Lastings—30 yds., 31 inches, } 11.00 to 20.00
Assorted }
Orleans—Plain 7.00 to 8.50
per pair
Blankets—8 to 12lbs. 5.50 to 12.00

METALS

per picul
Iron—Nail Rod 4.10 to —
Square, Flat Round Bar ... 4.20 to —
Swedish Bar 5.50 to —
Small Round Rod 4.80 to —
Hoop 5.50 to —
Wire 15/25 9.00 to —
Old Wire Rope 1.50 to 3.00
Lead, L. B. and Hole Chop ... 8.45 to —
Australian..... 8.45 to —
Yellow M'tal—Muntz, 14/28 oz. 32.00 to —
Vivian's, 14/20 oz. 31.00 to —
Elliot's, 14/20 oz. 31.00 to —
Composition Nails — to —
Japan Copper, Slabs..... 30.00 to —
Tiles 29.00 to —
Tin — to —
per box.
Tin-Plates 6.10 to —
per cwt. case
Steel ½ to ½ 5.70 to —

SUNDRIES

per picul
Quicksilver 126.00 to —
per box
Window Glass 4.00 to —
per 10 gal. case
Kerosene Oil 1.87 to —

EXCHANGE.

FRIDAY, 18th February.

ON LONDON.—	
Telegraphic Transfer	1/10 1/4
Bank Bills, on demand	1/10 1/4
Bank Bills, at 30 days' sight	1/10 1/4
Bank Bills, at 4 months' sight	1/10 1/4
Credits, at 4 months' sight	1/10 1/4
Documentary Bills, 4 months' sight	1/10 1/4
ON PARIS.—	
Bank Bills, on demand	2.35
Credits, at 4 months' sight	2.38
ON GERMANY.—	
On demand	1.89 1/2
ON NEW YORK.—	
Bank Bills, on demand	45 1/2
Credits, 60 days' sight	46 1/2
ON BOMBAY.—	
Telegraphic Transfer	139 1/2
Bank, on demand	140
ON CALCUTTA.—	
Telegraphic Transfer	139 1/2
Bank, on demand	140
ON SHANGHAI.—	
Bank, at sight	74 1/2
Private, 30 days' sight	75
ON YOKOHAMA.—	
On demand	8 1/2 % pm.
ON MANILA.—	
On demand	11 % pm.
ON SINGAPORE.—	
On demand	1 % pm.
SOVEREIGNS Bank's Buying Rate	10.61
GOLD LEAF, 100 fine, per tael	55 1/2

JOINT STOCK SHARES.

HONGKONG, 18th February.—The Race holidays have considerably interfered with business and there is nothing of any importance to report.

BANKS.—Hongkong and Shanghai have been negotiated at 176 per cent. prem. for March and at 173 cash in small unimportant lots and close quiet at quotation. Nationals are reported at 18 1/2.

MARINE INSURANCES.—China Traders continue on offer, and sellers at \$68, a point lower than last quotation, are unable to find buyers. All other Marines have been on offer during the week without business.

FIRE INSURANCES.—Hongkong and Chinas have both ruled quiet and without business at quotations. The directors of the former recommend a dividend of \$26 1/2 per share.

SHIPPING.—Hongkong, Canton and Macao have ruled rather firmer with small sales at \$26 1/2 and \$26 1/4 cash and at \$27 for March 31st. Indo-Chinas remain dull and in no demand at \$55. Douglasses are in small demand at \$58 and China Manilas could be placed at \$76 to \$77. China Mutuals steady and unchanged.

REFINERIES.—China Sugars have continued in fair demand and sales have been effected at \$170, \$171, and \$172 for 28th inst. and at \$174 for March and \$175 and \$176 for April; market closes steady at \$172. Luzons have been again negotiated at \$44 for June and close quiet with sellers at \$41 cash.

MINING.—The market has ruled dull all round with but few transactions. Punjoms have changed hands in small lots at \$6 1/2, New Balmorals at \$1.40 and \$1.60, and Olivers at \$7 1/4. Raubs have been enquired for at \$21 1/2 and \$21 1/4, but no sales have been reported and shares are apparently scarce at the moment. Charbonnages after a small sale at \$140 cash have advanced to \$142 1/2, at which rate shares could still be placed; a few parcels have also changed hands at \$142 1/2 for March.

DOCKS, WHARVES, AND GODOWNS.—Hongkong and Whampoa Docks remain firm with small sales at 237 and 238 per cent. prem. cash and at 241 for March delivery. Kowloon Wharves have continued in demand and sales have been effected at \$59. The half-yearly report recommends a final dividend of 3 per cent, placing \$15,000 to depreciation account, writing off \$14,395, and carrying forward \$9,808, a better result than the previous half-year's. Wanchais steady but without business.

LANDS, HOTELS, AND BUILDINGS.—Hongkong Lands have been the medium of a small business at \$73 and a few small lots are still

wanted at that rate. Kowloon Lands unchanged and without sales. Hotels continue quiet at \$53. The report just issued recommends the payment of a final 3 per cent. dividend, writing off \$10,500, and carrying forward \$3,259.67, a result rather better than that of the previous six months. West Points quiet and without business. Humphreys continue on offer at \$9.25, but buyers would probably pay \$9.

MISCELLANEOUS.—Green Islands continue out of favour and rates have declined to \$33 old and \$17 new. Watsons have changed hands at \$11.90 and Fenwicks at \$30 1/2 and \$30 1/4, closing firm. All Cotton Mills are on offer at quotations and without business.

Closing quotations are as follow:—

COMPANY.	PAID UP.	QUOTATION.
Banks—		
Hongkong & S'hai	\$125	173 1/2 % prem =
China & Japan, prf.	£5	nominal
Do. ordinary	£3 10s.	nominal
Do. deferred	£1	£5. 5s., buyers
Natl. Bank of China		
B. Shares	£8	\$ 8 1/2, sales
Founders Shares	£1	\$18 1/2
Bell's Asbestos E. A.	£1	nominal
Campbell, Moore & Co.	\$10	\$8.75
China Sugar	\$100	\$172, buyers
Cotton Mills—		
Ewo	Tls. 100	Tls. 100, sellers
Hongkong	\$20	\$17, sellers
International	Tls. 100	Tls. 111
Lacu Kung Mow	Tls. 100	Tls. 110
Soyhe	Tls. 500	Tls. 520
Yahloong	Tls. 100	Tls. 90
Dairy Farm Co.	\$6	\$5 1/2
Fenwick & Co., Geo.	\$25	\$30 1/2, buyers
Green Island Cement	\$10	\$33, sellers
Do. New Issue	\$2 1/2	\$17
H. & China Bakery	\$50	\$33
Hongkong & C. Gas	£10	\$120
Hongkong Electric	\$10	\$10, sellers
H. H. L. Tramways	\$100	\$105
Hongkong Hotel	\$50	\$53, sellers
Hongkong Ice	\$25	\$107, sellers
H. & K. Wharf & G.	\$50	\$59, sales & buyers
Hongkong Rope	\$50	\$174, sellers
H. & W. Dock	\$125	\$238 p. ct. prem. =
Insurance—		
Canton	\$50	\$150, sellers
China Fire	\$20	\$107 1/2
China Traders	\$25	\$68, sellers
Hongkong Fire	\$50	\$37 1/2, sellers
North-China	£25	Tls. 118
Straits	\$20	\$14, sellers
Union	\$25	\$222 1/2, sal. & sellers
Yangtze	\$60	\$140
Land and Building—		
H. Land Investment	\$50	\$73, sales & buyers
Humphreys Estate	\$10	\$9.25, sellers
Kowloon Land & B.	\$30	\$17 1/2
West Point Building	\$40	\$20 1/2
Luzon Sugar	\$100	\$41, sellers
Mining—		
Charbonnages	Fcs. 500	\$142 1/2, sales
Great E. & C'donian	\$5	\$6
Do. Do.	\$2 1/2	\$3.15
Jelebu	\$5	\$2
New Balmoral	\$1	\$1.40, buyers
Do. Preference	\$1	\$1.0, buyers
Oliver's Mines, A.	\$5	\$19, sellers
Do. B.	\$2 1/2	\$7 1/2, sellers
Punjom	\$5	\$6 1/2, sellers
Do. Preference	\$1	\$1.90, buyers
Raubs	18s. 10d.	\$21 1/2, buyers
New Amoy Dock	\$10	\$17 1/2, sellers
Steamship Coys.—		
China and Manila	\$50	\$76, buyers
China Mutual Ord.	£10	£7 10s. buyers
Do. Preference	£10	£5 16s. buyers
Do. Do.	£5	£2 15s. buyers
Douglas S. S. Co.	\$50	\$58, sales & buyers
H., Canton and M.	\$15	\$26 1/2, sales
Indo-China S. N.	£10	\$55, sellers
Tebrau Planting Co.	\$5	\$5, sellers
Do.	\$2	\$2, sales
United Asbestos	\$2	\$2, sellers
Do.	\$10	\$10, nominal
Wanchai Wareh's Co.	\$37 1/2	\$41 1/2
Watson & Co., A. S.	\$10	\$12

J. V. Y. VERNON, Broker.

TONNAGE.

HONGKONG, 18th February.—Our last report was dated the 26th January, since which there has been a fair number of settlements reported at gradually increasing rates; suitable sized steamers are scarce and a further general advance is anticipated.

Hence to Kobe and Yokohama the rate is firm and closes at 28 cents for Kobe and 30 cents for Yokohama.

Saigon to Hongkong there is a good demand at 19 cents for small and 18 cents per picul for large carriers with but little tonnage offering. To Kobe 35 cents and Yokohama 36 cents is offered for late March loading.

Bangkok to Hongkong the rate is 30 cents inside and 25 cents outside the bar.

Japan coal freights are firm to Hongkong, at \$1.70 per ton.

The British barque *Sumatra*, 721 tons has taken the berth hence to London, the American ship *R. R. Thomas*, 1,281 tons proceeds to Manila, and the German ship *Rickmer Rickmers*, 1,925 tons, to Bassein.

There is only one disengaged vessel in port, registering 708 tons.

The following are the settlements:—

Sumatra—British barque, 721 tons, hence to London, £1,400.

Serrano—American barque, 613 tons, Rajang to Shanghai, \$7,200.

Oslo—Norwegian steamer, 778 tons, Bangkok to Hongkong, 2 1/2 and 28 cents per picul.

Jacob Christensen—Norwegian steamer, 1,088 tons, Bangkok to Hongkong, 23 cents per picul outside.

Tamarind—Norwegian steamer, 739 tons, Iloilo to Yokohama, 35 cents per picul.

Hainan—German steamer, 741 tons, Iloilo to Hongkong, 24 cents per picul.

Jacob Diederichsen—German steamer, 623 tons, Iloilo to Hongkong, 24 cents per picul.

Hupei—British steamer, 1,816 tons, Saigon to Sourabaya, 25 cents per picul.

Bygdo—Norwegian steamer, 771 tons, Saigon to Kobe, 35 cents per picul.

Keelung Maru—Japanese steamer, 1,050 tons, Saigon to Kobe, 35 cents per picul.

Lombard—British steamer, 1,658 tons, Saigon to Kobe, 35 cents, Yokohama 36 cents per picul.

Glenarry—British steamer, 1,925 tons, Saigon to Kobe, 36 cents, Yokohama 37 cents per picul.

Prosper—Norwegian steamer, 788 tons, Hongkong to Kobe, 26 cents per picul.

Kueiyang—British steamer, 1,062 tons, Hongay to Hongkong, \$1.50 per ton.

Glenavon—British steamer, 1,912 tons, Moji to Hongkong, \$1.65 per ton.

Tartar—German steamer, 1,578 tons, Moji to Hongkong, \$1.65 per ton.

Propontis—British steamer, 1,390 tons, Moji to Hongkong, \$1.65 per ton.

Holstein—German steamer, 1,103 tons, Moji to Hongkong, \$1.65 per ton.

Hinsang—British steamer, 1,536 tons, Moji to Hongkong, \$1.65 per ton.

Astrid—Norwegian steamer, 976 tons, Moji to Hongkong, \$1.70 per ton.

Glenarry—British steamer, 1,925 tons, Moji to Hongkong, \$1.65 per ton.

Prosper—Norwegian steamer, 788 tons, Karutzu to Hongkong, \$1.70 per ton.

Loksang—British steamer, 979 tons, Saigon to Hongkong, \$4,600 in full.

Donar—German steamer, 1,201 tons, Saigon to Hongkong, 15 cents per picul.

Benvenue—British steamer, 1,463 tons, Saigon to Hongkong, 15 cents per picul.

Decima—German steamer, 1,145 tons, Saigon to Hongkong, 15 1/2 cents per picul.

Talce—German steamer, 939 tons, Saigon to Hongkong, 17 cents per picul.

Progress—German steamer, 799 tons, Saigon to Hongkong, 17 cents per picul.

Ingraban—German steamer, 893 tons, Saigon to Hongkong, 16 cents per picul.

China—German steamer, 1,271 tons, Saigon to Hongkong, 8 cents per picul.

Kongbeng—British steamer, 862 tons, Saigon to Hongkong, 18 cents per picul.

Mongut—British steamer, 859 tons, monthly, 6/3/3 months, \$5,000 per month.

Kongbeng—British steamer, 862 tons, monthly, 6/3/3 months, \$5,000 per month.

Taichow—British steamer, monthly, 6/2 months, \$5,400 per month.

Chusan—German steamer, 719 tons, monthly, 3/3 months, \$4,600 per month.

VESSELS ON THE BERTH.

For LONDON.—*Sumatra* (str.), *Diomed* (str.), *Borneo* (str.), *Ceylon* (str.), *Nestor* (str.).
For SAN FRANCISCO.—*Belgie* (str.), *Peru* (str.).
For NEW YORK.—*Lyderhorn* (str.), *Ghazes* (str.).
For VANCOUVER.—*Empress of Japan* (str.).
For BREMEN.—*Sachsen* (str.), *Crefeld*.
For BALTIMORE.—*Standard*.
For PORTLAND.—*Braemar* (str.).
For AUSTRALIA.—*Omi Maru* (str.).
For MARSEILLES.—*Sydney* (str.).
For SEATTLE.—*Kagoshima Maru* (str.).
For VICTORIA.—*Victoria* (str.).

SHIPPING.

ARRIVALS AND DEPARTURES SINCE LAST MAIL.

HONGKONG.

February—

ARRIVALS.

- 11, Hailan, French str., from Pakhoi.
 12, Hong Leong, British str., from Straits.
 12, Chingtu, British str., from Kobe.
 12, Shantung, British str., from Java.
 12, Yuensang, British str., from Manila.
 12, Wingsang, British str., from Canton.
 12, Jason, British str., from Moji.
 12, Kansu, British str., from Chinkiang.
 12, Pingsuey, British str., from Amoy.
 12, Prosper, Norwegian str., from Karatsu.
 12, Thales, British str., from Coast Ports.
 13, Apenrade, German str., from Haiphong.
 13, Belgic, British str., from San Francisco.
 13, Haimun, British str., from Tamsui.
 13, Hoihow, British str., from Shanghai.
 13, Loosok, British str., from Bangkok.
 13, Polyphemus, British str., from Amoy.
 13, Nanyang, German str., from Taiwanfoo.
 13, Wuotan, German str., from Saigon.
 13, Loongmoon, German str., from Shanghai.
 13, Hanoi, French str., from Haiphong.
 14, Chowfa, British str., from Bangkok.
 14, Frejr, Danish str., from Pakhoi.
 14, Glenesk, British str., from Moji.
 14, Darmstadt, German str., from Shanghai.
 14, Petrel, Amr. gunboat, from Canton.
 15, Lombard, British str., from Portland, Or.
 15, Hansa, German str., from Saigon.
 15, Hailoong, British str., from Tamsui.
 15, Butuan, Spanish str., from Manila.
 15, Hermes, Norw. str., from Hongay.
 15, Astrid, Norw. str., from Moji.
 16, Haitan, British str., from Coast Ports.
 16, Arratoon Apear, Brit. str., from Calcutta.
 16, Oceanien, French str., from Marseilles.
 16, Shanghai, British str., from Shanghai.
 16, Bygdo, Norwegian str., from Saigon.
 16, Kalgan, British str., from Saigon.
 16, Hsinchi, Chinese str., from Canton.
 16, Humbert, British storeship, from Tinghae.
 16, Alacrity, British des.-ves., from Tinghae.
 16, Irene, German str., from Moji.
 16, J. Diederichsen, Ger. str., from Haiphong.
 16, Ocampo, British str., from Proboling.
 16, Rio, German str., from Saigon.
 16, Rohilla, British str., from Yokohama.
 16, Tritos, German str., from Saigon.
 16, Wuhu, British str., from Saigon.
 16, Trym, Norw. str., from Pulo Sembilan.
 16, Olympia, German flagship, from Y'hama.
 17, Loongmoon, German str., from Canton.
 17, Phra Chom Klao, Brit. str., from Bangkok.
 17, Tsinan, British str., from Sydney.
 17, Esmeralda, British str., from Manila.
 17, Idzumi Maru, Jap. str., from Singapore.
 17, Kwellin, British str., from Samarang.
 17, Sabine Rickmers, Ger. str., from Tamsui.
 17, Taichiew, British str., from Bangkok.
 18, Ask, Danish str., from Haiphong.
 18, Decima, German str., from Saigon.
 18, Kamakura Maru, Jap. str., from Y'hama.
 18, Kansu, British str., from Canton.
 18, Raleigh, Amr. cruiser, from Singapore.
 18, Chihli, British str., from Saigon.
 18, Clara, German str., from Pakhai.
 18, Sagami Maru, Japanese str., from Amoy.

February—

DEPARTURES.

- 12, Kweiyang, British str., for Hongay.
 12, Kong Beng, British str., for Saigon.
 12, Yarra, French str., for Europe.
 12, China, British str., for San Francisco.
 12, Keongwai, British str., for Hoihow.
 12, Maria Valeale, Aust. str., for Shanghai.
 12, Hangchow, British str., for Hongay.
 12, Oopack, British str., for Shanghai.
 12, Quarta, German str., for Bangkok.
 12, Zafiro, British str., for Manila.
 13, Cheangoheh, British str., for Swatow.
 13, China, German str., for Saigon.
 13, Kagoshima Maru, Jap. str., for Kobe.
 13, Obi, British str., for Yokohama.
 13, Peiyang, German str., for Shanghai.
 13, Sungkiang, British str., for Amoy.
 14, Anping, Chinese str., for Shanghai.
 14, Langbank, British str., for Kobe.
 14, Wingsang, British str., for Swatow.
 15, Tetartos, German str., for Yokohama.
 15, Hailan, French str., for Pakhoi.
 15, Loongmoon, German str., for Canton.
 15, Anna Bertha, German bark, for Canton.
 15, Chingtu, British str., for Australia.
 15, Darmstadt, German str., for Europe.

- 15, Fausang, British str., for Saigon.
 15, Hong Leong, British str., for Amoy.
 15, Hoihow, British str., for Swatow.
 15, Kongura Maru, Jap. str., for Yokohama.
 15, Pingsuey, British str., for London.
 15, Polyphemus, Brit. str., for London.
 15, Thales, British str., for Swatow.
 15, Tiger, Norw. str., for Rangoon.
 16, Apenrade, German str., for Haiphong.
 16, Frejr, Danish str., for Hoihow.
 16, Empress of India, Brit. str., for Vancouver.
 16, Cheangoheh, British str., for Swatow.
 16, Nanyang, German str., for Swatow.
 16, Chowtai, British str., for Swatow.
 16, Hermes, Norwegian str., for Canton.
 16, Haimun, British str., for Amoy.
 16, Hanoi, French str., for Haiphong.
 16, Jason, British str., for Amoy.
 16, Kalgan, British str., for Kobe.
 16, Oceanien, French str., for Shanghai.
 16, Wuotan, German str., for Saigon.
 16, Yuensang, British str., for Amoy.
 17, Bengo, Portuguese g.-bt., for Macao.
 17, Hailoong, British str., for Swatow.
 17, Hainan, German str., for Iloilo.
 17, Shantung, British str., for Swatow.
 17, Wuhu, British str., for Kobe.
 17, Standard, Amr. ship, for Baltimore.
 18, Jacob Diederichsen, Ger. str., for Iloilo.
 18, J. Christiansen, Norw. str., for Bangkok.
 18, Triumph, German str., for Hoihow.
 18, Trym, Norwegian str., for Kobe.
 18, Chihli, British str., for Kobe.
 18, Chowfa, British str., for Bangkok.
 18, Kamakura Maru, Jap. str., for Singapore.
 18, Lombard, British str., for Saigon.
 18, Loongmoon, German str., for Shanghai.
 18, Shanghai, British str., for London.

PASSENGER LIST.

ARRIVED.

Per *Oopack*, from Liverpool, &c., Mr. Pratt.
 Per *Yarra*, from Shanghai, &c., for Hongkong, Mr. and Mrs. Havers, Mr. and Mrs. Lavers, Messrs. Murray, G. Darrier, N. Lupton, Baron de Gunzburg, Mr. M. Tackey, Mr. and Mrs. Drobst, Lord Henri Thynne, Mr. and Mrs. Laidley, Messrs. Schomburg (and infant), Campbell, Thomas Weir, D. Benjamin, Jesus de Ansuatigue, Seraphin de Arana, M. E. Remedios, Marsan, G. W. Grimble, and H. Grimble; for Saigon, Mr. Doulon, and Mrs. V. Robert; for Port Said, Mr. Sergeff; for Marseilles, Mr. Thomas Saugduque.

Per *Belgie*, from San Francisco, &c., Mr. John Carroll, Comdr. A. Henderson, R.N., Mr. F. Borgs, Mrs. Chun Seng and child, Mr. and Mrs. V. A. Murphy, Mrs. J. M. Lobban, Mrs. Martin, Mr. and Mrs. G. Sutherland and child, Messrs. J. A. Pond, C. Van Voorhies, and C. J. Ashley.

Per *Darmstadt*, from Shanghai, Mr. R. Farias, Mr. and Mrs. Viatkine and child, Mr. S. Arnold, Capt. Thiele, Mrs. Moller and child, Mrs. Mertens, Messrs. Linton Hughes and E. T. Pym, Mrs. G. Gaude and child, Mrs. Cranston, Mrs. Kay and children, Mrs. McOldowie, Mrs. T. W. Gaude and children, Messrs. Cecil Weir, T. Hamilton, Miss and Mr. Glenk.

Per *Shanghai*, from Shanghai, Rev. and Mrs. Couttas, Mrs. Underwood and child, Mrs. Main and Miss Hunet.

Per *Arratoon Apear*, from Calcutta, &c., General and Mrs. Sharpe, Mrs. Sewell and child, Rev. Charles Swynnerton, Captain J. B. Carpenter, Mrs. Western, Mr. Western, Jun., and Mr. Eric Chapman.

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